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ANNUAL REPORT

OF THE

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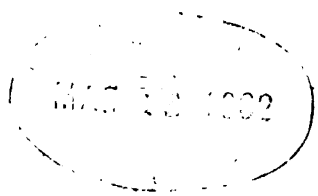
ON THE

STATE OF THE FINANCES

FOR THE

Fiscal Year Ended June 30, 1901.

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TREASURY DEPARTMENT,

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ANNUAL REPORT ON THE FINANCES.

TREASURY DEPARTMENT,
Washington, D. C., December 2, 1901.

SIR: I have the honor to submit the following report:

RECEIPTS AND EXPENDITURES.

Fiscal year 1901.

The revenues of the Government from all sources (by warrants) for the fiscal year ended June 30, 1901, were:

From internal revenue	\$307, 180, 663. 77
From customs.....	238, 585, 455. 99
From profits on coinage, bullion deposits, etc.....	12, 731, 256. 94
From revenues of the District of Columbia.....	3, 986, 176. 19
From fees—consular, letters patent, and land.....	3, 414, 933. 49
From sales of public lands.....	2, 965, 119. 65
From navy pension, navy hospital, clothing, and deposit funds.....	1, 778, 454. 01
From tax on national banks.....	1, 681, 473. 05
From sales of Indian lands.....	1, 493, 321. 24
From payment of interest by Pacific railways.....	1, 316, 516. 62
From miscellaneous.....	841, 216. 08
From customs fees, fines, penalties, etc.....	711, 791. 48
From sales of ordnance material.....	708, 054. 43
From immigrant fund.....	585, 083. 70
From trust funds, Department of State.....	537, 621. 58
From Soldiers' Home permanent fund.....	492, 623. 66
From sales of Government property.....	450, 698. 49
From deposits for surveying public lands.....	247, 258. 90
From sales of lands and buildings.....	236, 897. 53
From tax on seal skins, and rent of seal islands.....	232, 655. 75
From prize money to captors, Spanish war.....	217, 490. 60
From prize money to navy pension fund, Spanish war.....	217, 477. 76
From proceeds of Arkansas bonds redeemed.....	85, 000. 00
From depredations on public lands.....	75, 977. 70
From license fees, Territory of Alaska.....	84, 087. 90
From part payment Central Pacific Railroad indebtedness.....	7, 576, 247. 10
From sale of claim of United States against Sioux City and Pacific Railroad Company.....	2, 122, 841. 24
From dividend received for account of Kansas Pacific Railway.....	183, 942. 89
From Postal Service	111, 631, 193. 39
Total receipts	699, 816, 530. 92

The expenditures for the same period were :

For the civil establishment, including foreign intercourse, public buildings, collecting the revenues, District of Columbia, and other miscellaneous expenses.....	\$117, 327, 240. 89
For the military establishment, including rivers and harbors, forts, arsenals, seacoast defenses, and expenses of the war with Spain and in the Philippines.....	144, 615, 697. 20

For the naval establishment, including construction of new vessels, machinery, armament, equipment, improvement at navy-yards, and expenses of the war with Spain and in the Philippines.....	\$60,506,978.47
For Indian Service.....	10,896,078.85
For pensions.....	139,323,621.99
For interest on the public debt.....	32,342,979.04
For deficiency in postal revenues.....	4,954,762.21
For Postal Service.....	111,631,198.39
Total expenditures.....	621,598,546.54
Showing a surplus of.....	77,717,984.88

In addition to the revenues collected during the year and the amounts received on the indebtedness of Pacific railroads, the cash in the Treasury was increased \$1,550 by the issue of 4 per cent bonds in liquidation of interest accrued on refunding certificates converted during the year.

The securities redeemed on account of the sinking fund were as follows:

Fractional currency.....	\$3,578.78
One-year notes of 1863.....	100.00
Two-year notes of 1863.....	100.00
Compound-interest notes.....	550.00
Loan of July and August, 1861, called.....	14,000.00
Loan of July and August, 1861, continued.....	500.00
Loan of 1863, called.....	8,000.00
Seven-thirties of 1864-1865.....	100.00
Funded loan of 1891, called.....	5,850.00
Funded loan of 1891, continued at 2 per cent.....	21,705,250.00
Bonds purchased—	
Funded loan of 1907.....	\$12,988,700.00
Loan of 1904.....	1,084,800.00
Loan of 1908-1918.....	291,520.00
	14,359,520.00
Premium on bonds purchased—	
Funded loan of 1907.....	1,724,471.38
Loan of 1904.....	91,816.68
Loan of 1908-1918.....	24,882.76
	1,841,120.77
Premium on bonds exchanged—	
Funded loan of 1907.....	9,187,815.17
Loan of 1904.....	2,186,085.09
Loan of 1908-1918.....	1,535,051.92
	12,808,452.18
National-bank notes redeemed in excess of deposits.....	5,748,569.00
Total.....	56,484,690.78

Compared with the fiscal year 1900, the receipts for 1901 increased \$29,721,099.74, as follows:

INCREASE IN RECEIPTS FOR 1901.

Source.	1900.	1901.	Increase.	Decrease.
Internal revenue.....	\$295,327,926.76	\$307,180,663.77	\$11,852,737.01	
Customs.....	238,164,871.16	238,585,455.99	5,420,584.83	
Profits on coinage, bullion deposits, etc.	9,992,374.00	12,731,256.94	2,738,882.95	
Tax on seal skins, and rent of seal islands.....	225,676.47	232,655.75	6,979.28	
Sales of Indian lands.....	1,384,663.49	1,496,821.24	108,657.75	
Sales of Government property.....	779,532.78	450,696.49		\$328,834.29
Sales of public lands.....	2,836,882.96	2,965,119.65	128,236.67	
District of Columbia.....	4,006,722.77	3,966,176.19		22,546.58
Navy pension, navy hospital, clothing, and deposit funds.....	1,621,558.52	1,778,454.91	156,896.39	
Fees—consular, letters patent, and land	3,291,716.68	3,414,933.49	123,216.81	
Depredations on public lands.....	76,907.58	75,977.70		329.88
Customs fees, fines, penalties, etc.....	675,706.95	711,791.43	36,084.48	
Immigrant fund.....	537,404.81	585,082.70	47,677.89	
Deposits for surveying public lands.....	273,247.19	247,238.90		25,988.29
Payment of interest by Pacific railways	1,173,466.43	1,316,516.62	143,050.19	
Sale of lands and buildings.....	3,842,737.68	3,816,897.53		3,605,840.15
Tax on national banks.....	1,936,554.00	1,681,473.05		317,080.95
Soldiers' Home permanent fund.....	247,626.62	492,623.06	244,996.44	
Prize money.....	91,157.27	434,968.36	343,811.09	
Miscellaneous.....	1,273,247.81	1,547,925.51	274,677.60	
Sale of ordnance material.....	257,265.56	703,054.42	445,788.86	
From sale of claim of United States against Sioux City and Pacific Railroad Company.....		2,122,841.24	2,122,841.24	
Dividend paid by receivers of Union Pacific Railroad for account of Kansas Pacific.....	821,897.70	133,942.89		687,954.81
Part payment Central Pacific Railroad indebtedness.....	3,338,016.49	4,576,247.10	1,238,230.61	
Postal Service.....	102,364,579.29	111,631,193.39	9,276,614.10	
Total.....	699,595,431.18	699,316,530.92	34,709,664.69	4,983,564.95
Net increase.....			29,721,099.74	

There was an increase of \$22,253,561.44 in expenditures, as follows:

INCREASE IN EXPENDITURES FOR 1901.

Object.	1900.	1901.	Increase.	Decrease.
CIVIL ESTABLISHMENT.				
Legislative—				
Salaries and expenses.....	\$9,972,216.93	\$11,211,514.80	\$1,239,297.87	
Executive proper—				
Salaries and expenses.....	207,824.95	213,310.64	5,485.69	
Department of State—				
Salaries and expenses.....	141,371.22	156,015.39	14,644.17	
Foreign intercourse.....	3,214,802.65	3,217,900.35	3,097.70	
Treaty obligations between United States and Spain in 1900.....		100,000.00	100,000.00	
Treasury Department—				
Salaries and expenses.....	3,277,786.67	3,395,011.92	117,225.25	
Independent Treasury.....	682,811.85	696,610.52	13,798.67	
Mints and assay offices.....	1,479,648.25	1,906,476.17	426,827.92	
Territorial governments.....	89,923.95	224,241.84	134,317.89	
Salaries, etc., internal revenue.....	4,330,135.57	4,278,479.65		\$51,655.92
Miscellaneous, internal revenue.....	661,541.84	1,711,803.07	1,050,261.23	
Collecting customs revenue.....	7,467,662.48	7,713,418.82	245,756.34	
Refunding excess of deposits, customs.....	4,688,122.97	7,718,067.34	3,029,944.37	
Debitures or drawbacks, customs.....	5,699,415.88	5,257,980.91		441,434.97
Miscellaneous items, customs.....	239,108.13	209,171.22		29,936.91
Revenue-Cutter Service.....	1,229,337.57	1,256,550.61	27,213.04	
Regulating immigration.....	200,006.00	333,195.34	133,189.34	
Chinese-exclusion acts.....	128,285.73	158,923.84	30,638.11	
New revenue vessels.....	86,004.77	199,511.39	113,506.62	
Allen contract-labor laws.....	90,047.81	140,078.25	50,030.44	
Marine-Hospital Service.....	962,496.77	1,240,192.37	277,695.60	

INCREASE IN EXPENDITURES FOR 1901—Continued.

Object.	1900.	1901.	Increase.	Decrease.
<i>Treasury Department—Continued.</i>				
Life-Saving Service.....	\$1,579,127.73	\$1,650,907.17	\$71,779.44	
Light-House Establishment.....	3,556,840.70	3,638,898.63	82,057.93	
Coast and Geodetic Survey.....	528,156.05	753,298.04	225,141.99	
Steamboat-Inspection Service.....	316,140.85	354,029.90	38,789.05	
Engraving and printing.....	1,807,189.59	2,058,508.21	251,328.62	
Public buildings.....	6,346,657.85	6,781,368.78	434,710.93	
Fuel, etc., public buildings.....	874,811.80	869,316.73		\$5,494.58
Custodians and janitors.....	976,287.97	1,033,552.14	57,264.17	
Furniture for public buildings.....	208,583.65	287,155.80	78,571.65	
Heating apparatus, public buildings.....	127,764.10	178,576.68	50,812.58	
Vaults, safes, etc., public buildings.....	47,672.95	56,543.78	8,870.83	
Fish hatcheries.....	58,443.22	43,660.81		14,782.41
Salaries and expenses, Fish Commission.....	461,866.68	478,236.85	11,370.17	
National Museum.....	222,617.63	240,096.46	17,478.93	
Zoological Park.....	63,000.65	75,388.63	12,387.98	
Smithsonian Institution.....	141,888.68	141,178.87		711.81
Redemption and recoinage of Porto Rican coins.....	2,205,112.58			2,205,112.58
Interstate Commerce Commission.....	242,914.07	267,548.50	14,634.43	
French spoliation claims.....	77,101.02	29,008.68		48,092.34
Claims under Bowman and Tucker acts.....	171,799.45	14,068.87		157,730.58
Epidemic diseases.....	313,009.98	173,872.41		139,137.55
Buffalo Exposition, Niagara frontier.....	71,279.03	343,662.92	272,413.89	
Expenses, loan of March 14, 1900.....	10,180.25	51,199.58	41,069.33	
Refunding customs revenue collected from Porto Rico.....		508,011.90	508,011.90	
Payment of debt of Hawaii.....		2,488,071.88	2,488,071.88	
For credit Central Pacific Railroad indebtedness.....		1,496,060.41	1,496,060.41	
Credits in settlement of indebtedness of Sioux City and Pacific Railroad Company.....		250,841.24	250,841.24	
Miscellaneous items.....	899,696.20	632,947.08		266,749.12
<i>War Department—</i>				
Salaries and expenses.....	2,875,560.89	2,878,223.83	2,662.94	
<i>Navy Department—</i>				
Salaries and expenses.....	425,234.66	478,325.56	53,090.90	
<i>Interior Department—</i>				
Salaries and expenses.....	4,767,172.82	4,728,737.91		38,434.91
Public Lands Service.....	2,613,664.22	3,171,031.35	557,367.13	
Colleges for agriculture.....	1,200,000.00	1,200,000.00		
Twelfth census.....	938,647.90	7,809,948.00	6,871,400.10	
Liquidation of deposits in Hawaiian Postal Savings Bank.....		757,024.67	757,024.67	
Reconstructing rooms of old Library of Congress.....		288,021.93	288,021.93	
Miscellaneous items.....	646,236.50	785,020.23	138,783.73	
<i>Post-Office Department—</i>				
Salaries and expenses.....	928,557.99	966,574.57	38,016.58	
Deficiency in postal revenues.....	7,230,778.79	4,954,762.21		2,276,016.58
Mail transportation, Pacific railways.....	598,976.18	606,534.06	7,557.90	
<i>Department of Agriculture—</i>				
Salaries and expenses.....	2,636,074.12	2,600,653.45	35,420.67	
Weather Bureau.....	989,776.42	1,063,244.00	73,467.58	
<i>Department of Labor—</i>				
Salaries and expenses.....	173,009.74	189,921.85	16,912.11	
<i>Department of Justice—</i>				
Salaries and expenses.....	436,733.03	435,608.17		1,124.86
Salaries of justices, assistant attorneys, etc.....	1,079,336.73	1,080,048.60	10,711.87	
Salaries, fees, and expenses of marshals.....	1,109,313.27	1,116,465.88	7,152.66	
Fees of witnesses.....	861,793.76	774,968.88		86,824.88
Salaries and fees of district attorneys.....	421,153.83	430,357.87	9,204.04	
Fees of jurors.....	579,000.83	610,528.11	31,527.28	
Fees of clerks.....	251,859.05	228,757.69		23,101.36
Fees of commissioners.....	145,636.35	125,871.20		19,765.15
Support of prisoners.....	699,303.58	688,533.58		10,770.00
Pay of bailiffs.....	137,181.88	146,661.20	9,479.32	
Judgments, United States courts.....	5,009.76	29,937.24	24,927.48	
Miscellaneous items.....	648,003.24	1,061,857.01	413,853.77	
<i>District of Columbia—</i>				
Salaries and expenses.....	7,108,581.57	8,748,323.04	1,639,741.47	
<i>Deduct repayments in excess of expenditures.....</i>				
		124,464,465.84	24,511,252.58	
		2,182,462.74	2,182,462.74	
Total Civil Establishment.....	105,773,190.16	122,232,008.10	22,328,799.84	5,819,976.90

INCREASE IN EXPENDITURES FOR 1901—Continued.

Object.	1900.	1901.	Increase.	Decrease.
MILITARY ESTABLISHMENT.				
National defense.....	\$1,209,546.58	\$900,233.00		\$309,313.58
Emergency fund.....	1,040,383.70	360,583.08		679,800.62
Refunding customs revenue collected from Porto Rico.....	545,000.00	372,000.84		172,999.16
Pay Department.....	31,951,556.59	38,243,370.21	\$6,291,722.62	
Extra pay, war with Spain.....	940,321.37	249,324.61		690,996.76
Subsistence Department.....	10,407,631.76	12,764,977.27	2,357,345.51	
Quartermaster's Department.....	48,234,606.98	48,222,948.50		11,661.48
Medical Department.....	2,837,594.09	2,553,168.24		284,425.85
Ordnance Department.....	10,790,926.13	11,631,915.70	840,989.57	
Engineer's Department.....	555,933.09	841,004.76	285,161.66	
Signal Service.....	225,582.98	446,698.98	221,116.01	
Military telegraph and cable lines.....	69,000.00	123,050.00	63,050.00	
Military Academy.....	199,902.66	308,891.67	198,989.01	
Improving harbors.....	5,975,169.31	6,781,441.94	806,272.63	
Improving rivers.....	12,743,695.51	12,763,031.77	19,336.26	
Bringing home remains of officers, soldiers, and others.....	110,680.08	201,367.85	90,687.77	
Military posts.....	804,972.73	648,919.77		156,052.96
National Home for Disabled Soldiers.....	2,849,631.39	3,276,708.85	427,077.46	
State homes for disabled soldiers.....	405,709.13	1,123,390.59	717,681.46	
Support of Soldiers' Home.....	247,926.62	492,610.71	244,684.09	
Soldiers' Home permanent fund.....	317,000.00	248,000.00		69,000.00
Soldiers' Home interest account.....	77,977.68	78,062.77	55.15	
Reimbursing States and Territories, expenses of raising troops, Spanish war.....	1,131,881.04	964,186.77		167,694.27
Miscellaneous items.....	588,136.54	919,769.38	331,632.84	
Total Military Establishment.....	134,774,787.78	144,615,097.20	12,442,784.54	2,801,855.12
NAVAL ESTABLISHMENT.				
National defense.....	1,045,064.40	203,895.74		841,168.66
Emergency fund.....	812,406.39	555,395.72		257,010.67
Increase of the Navy.....	14,308,254.94	15,202,578.53	894,323.59	
Bureau of Yards and Docks.....	4,476,759.21	5,294,178.98	817,419.77	
Bureau of Equipment.....	3,329,394.20	4,060,622.73	731,228.53	
Bureau of Navigation.....	418,617.24	473,590.61	54,973.37	
Bureau of Construction and Repair.....	5,781,245.81	7,810,405.49	2,029,159.68	
Bureau of Ordnance.....	3,669,206.82	3,097,203.27		562,000.55
Bureau of Steam Engineering.....	2,531,549.71	3,542,627.02	1,011,077.31	
Bureau of Supplies and Accounts.....	3,518,421.26	3,573,119.61	54,698.35	
Bureau of Medicine and Surgery.....	286,798.98	408,896.29	117,094.36	
Marine Corps.....	1,798,871.61	2,318,064.18	519,192.57	
Naval Academy.....	400,662.31	725,728.03	325,065.72	
Pay of the Navy.....	11,863,099.11	13,347,545.36	1,484,446.25	
Miscellaneous items.....	1,632,788.78	541,262.14		1,091,526.64
		61,150,010.80	7,948,619.40	
Deduct repayments in excess of expenditures.....		643,082.13	643,082.13	
Total Naval Establishment.....	55,953,077.72	60,506,978.47	7,306,587.27	2,751,686.52
Indian Service.....	10,175,108.78	10,896,073.35	720,964.57	
Pensions.....	140,877,816.02	139,223,621.99		1,553,694.03
Interest on the public debt.....	40,160,833.27	32,342,979.04		7,817,854.23
Grand total.....	487,713,791.71	509,967,353.15	42,798,128.24	20,544,568.80
Net increase.....			22,253,561.44	

Fiscal year 1902.

The revenues of the Government for the current fiscal year are thus estimated upon the basis of existing laws:

From customs.....	\$250,000,000.00
From internal revenue.....	282,000,000.00
From miscellaneous sources.....	40,000,000.00
From Postal Service.....	116,633,042.00
Total estimated revenues.....	688,633,042.00

The expenditures for the same period are estimated as follows:

For the civil establishment	\$110,000,000.00
For the military establishment.....	115,000,000.00
For the naval establishment.....	70,000,000.00
For the Indian Service	11,000,000.00
For pensions.....	187,000,000.00
For interest on the public debt.....	29,000,000.00
For Postal Service.....	116,688,042.00
Total estimated expenditures	588,688,042.00
Or a surplus of.....	100,000,000.00

Fiscal year 1903.

It is estimated that upon the basis of existing laws the revenues of the Government for the fiscal year 1903 will be:

From customs.....	\$250,000,000.00
From internal revenue	290,000,000.00
From miscellaneous sources.....	40,000,000.00
From Postal Service	182,020,680.00
Total estimated revenues.....	712,020,680.00

The estimates of appropriations required for the same period, as submitted by the several Executive Departments and offices, are as follows:

Legislative establishment.....	\$4,859,636.90
Executive establishment—	
Executive proper.....	\$294,160.00
State Department.....	187,750.00
Treasury Department.....	10,174,581.00
War Department.....	2,211,758.26
Navy Department.....	535,138.00
Interior Department	4,963,869.00
Post-Office Department.....	1,154,020.00
Department of Agriculture.....	5,509,540.00
Department of Justice	236,410.00
Department of Labor	190,580.00
	<hr/>
	25,457,806.26
Judicial establishment.....	726,520.00
Foreign intercourse.....	2,038,578.76
Military establishment.....	99,849,436.45
Naval establishment	78,202,979.63
Indian affairs.....	7,124,271.09
Pensions	139,846,480.00
Public works—	
Legislative.....	5,500.00
Treasury Department.....	8,726,876.73
War Department	49,914,383.40
Navy Department.....	25,708,005.00
Interior Department.....	507,100.00
Department of Justice.....	203,000.00
	<hr/>
	85,064,865.13
Miscellaneous—	
Legislative	5,822,962.10
Treasury Department	16,078,732.00
War Department	6,098,523.15
Interior Department.....	5,027,815.00
Department of Justice.....	5,670,900.00
District of Columbia.....	7,826,016.00
	<hr/>
	46,024,948.25
Postal Service, including \$2,710,946.00 deficiency in postal revenues..	134,781,576.00

Permanent annual appropriations—

Interest on the public debt.....	\$27,500,000.00	
Refunding—customs, internal revenue, etc.....	8,805,000.00	
Collecting revenue from customs.....	5,500,000.00	
Miscellaneous.....	28,116,220.00	
		<hr/>
		\$69,921,220.00

Total estimated appropriations, exclusive of sinking fund..... 688,848,318.47

Or an estimated surplus of .. 23,172,811.58

OPERATIONS OF THE TREASURY.

The reserve fund and the trust fund have been maintained. The redemptions of United States notes have been each day adjusted by exchange for gold, so that the full sum of \$150,000,000 has been kept unchanged in coin and bullion.

Upon the withdrawal of Treasury notes as the bullion of 1890 was coined into standard dollars, silver certificates under the act of March 14, 1900, were substituted to the extent of \$10,743,000 to July 1, 1900, and \$28,244,000 additional to July 1, 1901. By November 1, 1901, the total exchange reached \$45,336,000. The gold certificates upon deposit of the metal were increased during the fiscal year by \$45,160,270, and in the first quarter of 1902 by \$31,801,430 additional. The gross gold in the Treasury, including the reserve and the trust fund against certificates, received an addition of \$71,270,325.74 during the fiscal year, and a further addition of \$34,304,225.50 by October 1, while \$13,697,327 more in October brought the aggregate by November 1 to \$542,831,849. This sum in gold was never before equaled in our annals, and only for a few months some years ago has any other government ever held so much of that precious metal.

In the bonds held by the Treasurer for the circulation of national banks, an increase is shown for the fiscal year of \$41,741,190, and for the first quarter of 1902 of the further amount of \$4,573,950. As security for public deposits, the bonds held amounted to \$1,488,130 less at the close of the fiscal year than at its beginning, and an addition of \$2,444,300 took place in the first quarter of 1902.

While the circulation per capita was \$26.50 on July 1, 1900, and \$28.52 on October 1, 1901, gold certificates more and more entered into the field of large denominations, and were used almost exclusively in the payment of customs duties and in the settlements at the clearing house in New York. The United States notes are undergoing a change into the denomination of \$10, as larger ones are redeemed, while the silver certificates are taking the place of \$1, \$2, and \$5 notes.

Two features are marked in the currency—first, the growing use of gold, and, second, the constant addition to the small denomi-

nations of paper. The gold, including certificates, in circulation, which was 33.8 per cent of the total circulation on July 1, 1897, was 39.5 per cent on July 1, 1900, 40.2 per cent on July 1, 1901, and 40.8 per cent on October 1, 1901. The average denomination of notes and certificates issued by the Treasury, which was \$6.34 in the fiscal year 1900, fell to \$4.46 in 1901.

The number of pieces of government paper issued rose from 78,132,176, representing \$495,545,000, in 1900, to 91,291,031, of which the face value was \$407,102,000, in 1901. In the first quarter of 1901, 21,443,469 pieces issued, representing \$100,834,000, while in the like period of 1902 the issues were 26,603,799, of the face value of \$110,460,000, and the average worth was \$4.152.

The redemptions in 1900 were 67,550,735 pieces, of the average value of \$4.84 each, aggregating \$327,257,424, and in 1901, 81,394,555 pieces, averaging \$4.41 in value, and amounting to \$358,891,490. In the first quarter of 1901 the pieces were 18,507,709, of the average value of \$4.85 and the aggregate of \$89,864,500, while in the first quarter of 1902 the pieces were 19,639,514, of the average value of \$4.80 and the total of \$94,192,600.

The redemptions of national-bank notes show an increase of \$50,503,570 during the fiscal year, while the average amount of such notes outstanding increased \$79,590,511. The total amount redeemed was greater than in any other year since 1879 save one. The rate of expense for each \$1,000 in notes assorted was 99.56 cents, of which 37.81 cents was for transportation. The rate has never been so low before, as the lowest previous figure was \$1.07 in 1897, and the highest \$2.69 in 1881. The notes are paid for, if by check, on the day on which they are received, and if by currency on the succeeding day.

The shipments of standard dollars in the fiscal year reached the maximum, as usual, in the late autumn, and the amount outstanding was \$76,182,326 in December. This fell to \$66,588,628 in July. The increase in the year was 5.66 per cent over 1900. For three years the growth of shipments was steady, but not large in the first quarter. In the standard dollars presented at the Treasury offices for exchange in silver certificates an increase of 9 per cent appears over the preceding twelve months, and in the first quarter of 1902 16.6 per cent over the like period of 1901.

In subsidiary silver the shipments in the fiscal year were 6.94 per cent greater than in 1900, and in the first quarter of 1902 6.42 per cent greater than for the like period of the preceding year. The redemptions for the year were 15.3 per cent more than in 1900, and in the first quarter of 1902 they were 12.3 more than in the same months of the preceding year.

The following is a statement of the condition of the United States Treasury on November 15, 1901:

CASH IN THE TREASURY.

IN DIVISIONS OF ISSUE AND REDEMPTION.

Reserve fund.

Gold coin and bullion in Division of Redemption..... \$150,000,000

Trust funds.

(Held for the redemption of the notes and certificates for which they are respectively pledged.)

DIVISION OF REDEMPTION.		DIVISION OF ISSUE.	
Gold coin.....	\$314,385,089	Gold certificates outstanding.....	\$314,385,089
Silver dollars.....	451,564,000	Silver certificates outstanding.....	451,564,000
Silver dollars of 1890.....	83,110}	Treasury notes outstanding.....	40,814,000
Silver bullion of 1890.....	40,750,890}		
	<u>806,743,089</u>		<u>806,743,089</u>

GENERAL FUND.

Gold coin and bullion.....	\$78,894,686.47	
Gold certificates.....	32,911,170.00	
Standard silver dollars.....	3,996,525.00	
Silver certificates.....	6,284,911.00	
Silver bullion.....	465,143.47	
United States notes.....	7,074,537.00	
Treasury notes of 1890.....	61,326.00	
National-bank notes.....	6,992,622.99	
Subsidiary silver coin.....	8,142,539.89	
Fractional currency.....	179.27	
Minor coin.....	<u>373,681.44</u>	
		\$143,197,819.43
In national-bank depositaries—		
To credit of the Treasurer of the United States.....	105,614,738.90	
To credit of disbursing officers.....	<u>6,385,201.02</u>	
		111,999,939.92
Awaiting reimbursement—		
Bonds and interest paid.....	<u>4,027,737.35</u>	
		116,027,675.27
		<u>259,224,994.70</u>
Liabilities—		
National-bank 5 per cent fund.....	14,177,453.99	
Outstanding checks and drafts.....	8,631,336.56	
Disbursing officers' balances.....	<u>57,412,253.47</u>	
Post-Office Department account.....	4,598,346.48	
Miscellaneous items.....	<u>3,417,993.31</u>	
		88,207,383.81
Available cash balance.....		<u>171,017,610.89</u>

THE MINT SERVICE.

The coinage of the mints during the fiscal year amounted to 176,999,132 pieces, of a value of \$136,340,781.58. Of this, \$99,065,715 was gold, \$24,298,850 was silver dollars, \$10,966,648.50 was subsidiary silver, and \$2,009,568.08 minor coin. There were also coined at the Philadelphia mint 225,000 gold pieces, of the value of \$349,014.42, for the government of Costa Rica.

The heavy coinage of small denominations, which again exceeded any previous year's output, taxed the capacity of the mints to the utmost. Relief, however, will be experienced during the present fiscal year through the greatly enlarged capacity of the Philadelphia mint. The completion of the new edifice was celebrated with appropriate ceremonies on June 13, 1901, and at this time all depart-

ments of the institution are in operation in the new quarters. The appropriation for site and building was \$2,000,000, of which \$305,000 was expended for ground, and the remainder upon the building. The appropriation for equipment was \$440,000, of which a considerable portion is still unexpended. No pains have been spared to provide this mint with the best machinery available, and it is fully believed that in methods and machinery it will, when its equipment is complete, be a model institution of its kind.

The old mint building and site, directed to be sold by the act of March 3, 1891, upon the completion and occupancy of the new building, will be offered for sale at public auction December 19, 1901. An upset price of \$2,000,000 has been fixed, below which no offer will be considered. The property is a valuable one, located in the heart of the business section of Philadelphia, and it is hoped that it will realize a price considerably above that sum.

The new mint under construction at Denver has made slow progress during the year, but the contract for interior finish will shortly be made. The appropriation for site and building was \$500,000, and the site cost \$60,000. An appropriation of \$150,000 for equipment has been made, but no contracts thereunder have as yet been entered upon. The new mints at Philadelphia and Denver, together with the old ones at San Francisco and New Orleans, will provide ample coinage facilities for the country for many years to come.

The coinage of silver dollars during the year was wholly from the stock of bullion accumulated under the act of July 14, 1890. The stock of this bullion at the beginning of the fiscal year was 83,268,054 standard ounces and at the close of the year 52,562,922 standard ounces, but 3,982,983 standard ounces were used in subsidiary coinage, authorized by the act of March 14, 1900.

The estimated stock of subsidiary coin in the country March 1, 1900, was \$80,346,414, of which \$5,308,841 was in the Treasury. The estimated stock on November 1, 1901, was \$90,613,512, of which \$8,464,829 was in the Treasury, which shows a net absorption by the country of \$7,111,110 in twenty months. The act of March 14, 1900, limits the stock of subsidiary coin to \$100,000,000, and in view of the steady demand upon the Treasury it is apparent that this limit should be raised. It is not improbable that before another Congress shall have opportunity to act the growing needs of the country will have absorbed the entire coinage authorized. On November 1, 1901, the stock of bullion acquired under the act of July 14, 1890, was 51,763,642 standard ounces. If enough of this were coined into dollar pieces to take up the Treasury notes issued for its cost, there would remain 15,539,345 standard ounces, which, converted into subsidiary coin, would give \$19,321,113. It is suggested that the limit of the country's stock of subsidiary coin be raised to \$120,000,000.

The total earnings of the Mint Service, including seigniorage on silver dollars, subsidiary silver coin, and minor coin, exceeded the expenditures by \$10,410,383.49.

The earnings and gains were as follows:

Parting and refining charges.....	\$218,741.91
Alloy charges.....	12,284.44
Melting, assaying, and stamping charges.....	49,946.91
Seigniorage on standard silver dollars ⁽¹⁾	7,294,497.01
Seigniorage on subsidiary silver coin ⁽¹⁾	8,092,056.85
Seigniorage on minor coins ⁽¹⁾	1,605,082.46
Profits on manufacture of proof coins and medals.....	1,817.66
Gains on bullion deposits.....	71,881.24
Proceeds, sale of old material.....	2,092.06
Special assays, amount received for.....	8,354.00
Sale of by-products.....	28,067.64
Amount received as charges for foreign coinage.....	2,861.50
Amount received for manufacture of counting boards, etc.....	517.45
Total earnings and gains.....	12,876,621.18

The expenditures, including new equipment, were as follows:

Transportation of gold coin and bullion between mints and assay offices.....	\$81,657.86
Transportation of silver bullion from Philadelphia and New York to New Orleans.....	64,491.95
Amount paid in salaries and wages.....	1,206,619.87
Contingent expenses (less wastage and loss on sweeps sold).....	359,028.46
New machinery, Philadelphia.....	157,856.23
Wastage and loss on sale of sweeps.....	40,425.04
Expense of distributing minor coin.....	44,059.10
Loss on bullion shipped to mint.....	855.02
Loss on recoinage, minor coins.....	7,045.00
Cost of reworking Porto Rican bronze coins.....	4,699.11
Total expenditure and loss.....	1,966,287.64

The original deposits of gold bullion at the mints and assay offices amounted to \$153,101,680, an increase of \$19,181,561 over the deposits of the previous year. The original deposits of silver for return in fine bars amounted to \$14,486,381, coining value, an increase of \$1,225,422 during the year.

The estimated production of gold in the United States in the calendar year 1900 was 3,829,897 fine ounces, of the value of \$79,171,000. The estimated production of silver in the United States in the same year was 57,647,000 ounces, of the approximate commercial value of \$35,741,140.

The estimated production of gold in the world in the calendar year 1900 was 12,457,287 fine ounces, of the value of \$257,514,700. The estimated production of silver in the world in the calendar year 1900 was 178,796,796 fine ounces, of the approximate commercial value of \$110,854,000.

The industrial consumption of gold in the United States in the calendar year is estimated to have been \$16,667,500, and in the world

¹ Usually accounted for as profits in the bookkeeping of the Department, but these items are not, in any sense commercially, profits.

approximately \$75,000,000. Although the United States led the world last year in the production of gold, our imports of that metal exceeded our exports by the sum \$12,866,010. The stock of gold coin in the country, including bullion in the mints, at the close of the fiscal year was estimated at \$1,124,652,818, and the stock of silver coin at \$610,447,025.

ENGRAVING AND PRINTING.

The act of March 14, 1900, to define and fix the standard of value, has continued to have an important bearing upon the operations of the Bureau of Engraving and Printing. The restriction of the issue of silver certificates to the denominations of \$10 and under has particularly caused an increase in the work of printing these certificates, as larger quantities of the smaller denominations were required in the business of the country. The changes in the internal-revenue taxes authorized by the act of March 2, 1901, have also resulted in increasing the delivery of internal-revenue stamps from 48,784,045 sheets in 1900 to 52,979,268 sheets in 1901, most of this increase being between the passage of the act and the day upon which the new rates of taxes took effect, July 1, 1901. There were 121,558,829 sheets of all classes of securities delivered during the fiscal year, which is the largest amount of work done by the Bureau in any one year.

To meet the constantly increasing demands of the public for United States notes and silver certificates, it has been necessary to increase the daily output of the Bureau from 72,000 sheets of notes and silver certificates to 112,000; and it will be necessary to further increase it to 136,000 sheets as soon as the facilities for finishing these notes and certificates in the issue division of the Treasurer's office will permit. The increase from 72,000 to 112,000 sheets daily raised the aggregate delivery from 21,250,000, upon which appropriations for the Bureau for the fiscal year were made, to 30,456,000 sheets, and the increase to 136,000 daily will further increase this aggregate to 34,704,000. This shows an increase of 13,454,000. Each of these sheets requires two plate printings. It is the most expensive work executed by the Bureau.

The business of the Department has required during the past three years such large quantities of securities and stamps from this Bureau, much of which could not have been anticipated, that its stock of unfinished work has been depleted, and in addition to the increased deliveries required by the Treasurer, as indicated above, it will be necessary to replenish this stock.

To accomplish this great increase in the work, it was necessary to enlarge the force of the Bureau from 1,999 persons employed at the close of 1900 to 2,675 persons for the remainder of the fiscal

year. This force occupies every available square foot of space in the building and the additions authorized by the act of June 6, 1900, and, further, it will be necessary to extend the hours of labor of a large proportion of the employees to the extent of one-fourth time, and to work a night force of about fifty printers and their assistants. The increase in the force, the overtime, and the night work indicated will enable the Bureau to supply the demands for all the securities and stamps required.

The demand for notes and certificates has been so great and insistent on the part of the public that the Director of the Bureau has been authorized to organize his force accordingly. This will necessarily result in a deficiency in the appropriation made for the Bureau. As careful an estimate as can be made at this time indicates that this deficiency will be \$617,603.97. With an appropriation of this additional amount it is expected that during the remainder of this fiscal year the demands of the public for small notes and silver certificates will be fully met, and that a reserve of such notes and certificates will be accumulated both in the Bureau of Engraving and Printing and in the office of the Treasurer of the United States, so that the notes and certificates may be thoroughly seasoned before issue. This will add greatly to the life of the note in circulation and, to a certain extent, reduce the number of redemptions. The increased requirements have been met with the greatest promptness, thus avoiding embarrassment to the country and the Department.

In the execution of the large amount of work required, an increased burden has been placed upon the female operative force—a very poorly paid class compared with other employees of the Government in Washington. This force is divided into three groups, now receiving annual salaries of \$470, \$548, and \$626, respectively. Employees doing similar work in other Bureaus and Departments of the Government receive from \$660 to \$900 per annum. In view of this and of the fact that the present prosperity throughout the country has tended to increase the prices of the necessities of life, there has been added to the estimates for the appropriation for this Bureau for the next fiscal year a sum sufficient to increase the compensation of these employees in each grade from \$470 to \$500, from \$548 to \$600, and from \$626 to \$700 per annum, and it is respectfully urged that the additional appropriation requested for this purpose be made.

PUBLIC MONEYS.

The monetary transactions of the Government have been conducted through the Treasurer of the United States, nine subtreasury officers, and 452 national-bank depositaries. The amount of public

moneys held by the bank depositaries on June 30, 1901, including funds to the credit of the Treasurer's general account and United States disbursing officers, was \$100,010,493.95, an increase since June 30, 1900, of \$1,273,687.02 in amount of holdings. On June 30, 1901, there were 237 temporary depositaries, which is about the same number as last year. Ten were designated during the year and 11 discontinued. One depositary has been established at San Juan, P. R., under the act of June 6, 1900, and the collector of customs at Honolulu has been authorized to deposit his entire receipts, including those on account of duties on imports, with the First National Bank of Hawaii at Honolulu, H. T., said bank having duly qualified to receive such receipts under the act of March 3, 1901, amending section 5153, Revised Statutes of the United States.

NATIONAL BANKS.

The national currency bill became law February 25, 1863, but was repealed and reenacted with material amendment on June 3, 1864. Under the provisions of the former act 488 national banking associations were organized and under the latter 4,971. The act of March 14, 1900, which authorized the incorporation of national banking associations with minimum capital of \$25,000 in towns with population not exceeding 3,000, resulted in the organization of 429 banks of that class up to June 30, 1901, making a total of 5,888 organizations under these three acts up to the close of the year. On July 1, 1901, there were in active operation 4,178 national banking associations, with capital stock of \$647,666,695. During the existence of the system 1,326, or about 22.5 per cent, of the associations were placed in voluntary liquidation, and 384, or 6.5 per cent, in charge of receivers.

During the fiscal year 411 banks, with aggregate capital of \$20,517,000, were organized; 37, with capital of \$8,970,000, placed in voluntary liquidation, and 12, with capital of \$1,860,000, placed in charge of receivers. Subsequent to the close of the year one of the twelve associations was placed in a solvent condition and permitted to resume. The authorized capital stock of the banks in existence on June 30, 1900, was \$627,503,095. In addition to the capital of banks organized during the year, old associations increased their stock to the extent of \$12,921,800. The national-bank capital-stock account was reduced during the year to the extent of \$13,275,200, of which \$2,780,200 represented reduction of the stock of existing banks and \$10,495,000 the closing of capital-stock accounts of banks in voluntary liquidation and in charge of receivers. These changes resulted in a net increase during the year of 362 banks and \$20,163,600 capital stock. During the year bonds on deposit to secure circulating notes

increased in the sum of \$41,832,190 and circulation secured by bonds in the sum of \$49,775,131.

Banks chartered during the year include 42, with capital of \$3,010,000, which were conversions of State banks under the provisions of section 5154 of the Revised Statutes; 133, with capital of \$6,405,000, organized to succeed State or private banks placed in liquidation, and 236, with capital of \$11,102,000, banks of primary organization.

As above shown, 411 associations were organized during the year, with aggregate capital of \$20,517,000, of which 278 were with individual capital of less than \$50,000, the total being \$7,327,000. Banks with capital of \$50,000 or over to the number of 133 were organized, their aggregate capital being \$13,190,000. Geographically, the Middle States lead in number and capital of new associations, namely, 129 and \$7,655,000, respectively. There were organized in the Southern States 116 banks, with capital of \$5,108,000; in the Eastern States, 76 banks, with capital of \$3,664,000; in the Western States, 69 banks, with capital \$2,455,000; in the Pacific States, including Hawaii, 16 banks, with capital of \$1,210,000; New England States, 5 banks, with capital of \$425,000. The greatest number of banks (67), with the largest amount of aggregate capital (\$2,608,000), were organized in the State of Texas. Pennsylvania is second in the list, with 49 banks and capital of \$2,207,000. In Iowa the capital of the 34 banks organized was \$1,165,000; Ohio, 27 banks, with \$2,390,000 capital; Illinois, 23 banks, with capital of \$950,000; Indian Territory, 20 banks, capital \$600,000; Oklahoma Territory, 17 banks, capital \$565,000; New York, 13 banks, capital \$675,000; Kansas, 12 banks, capital \$440,000; Indiana and Minnesota, 11 banks each, with capital of \$785,000 and \$300,000, respectively; Wisconsin, 10 banks, capital \$480,000. In the other States and Territories the number of organizations ranged from 1 to 7, with the exception of Vermont, Rhode Island, Delaware, District of Columbia, Utah, Nevada, and Alaska, in which no banks were organized.

The operations since the passage of the act of March 14, 1900, to October 31, 1901, resulted in the organization of 742 associations, with aggregate capital of \$39,029,500, and \$11,025,850 in bonds deposited thereby as security for circulation. The aggregate capital stock of the 503 associations organized with capital of less than \$50,000 was \$13,194,500. During the same period 239 banks were organized, with individual capital of \$50,000 or more, the aggregate being \$25,835,000. Under the provisions of section 5154 of the Revised Statutes, 106 associations to which were issued national-bank charters were conversions of State banks, the authorized capital being \$7,890,000; 69 of the conversions being banks with capital less than \$50,000, the aggregate being \$1,870,000. The converted banks with

individual capital of \$50,000 or over numbered 37, the total capital amounting to \$6,020,000.

On March 14, 1900, there were in existence 3,617 national banks, with authorized capital stock of \$616,308,095; bonds on deposit to secure circulation, \$244,611,570; circulation secured by bonds, \$216,374,795; and circulation secured by lawful money, \$38,027,935. Comparing conditions on that day with the close of the fiscal year 1901, there is shown to have been a net increase in banks of 561; of capital, \$31,358,600; bonds deposited to secure circulation, \$81,607,660; circulation secured by bonds, \$107,515,929. There was a reduction of \$8,176,432 in circulation secured by lawful money on deposit on account of insolvent and liquidating banks and those reducing circulation. The net increase of outstanding circulation is therefore shown to have been \$99,339,457.

The provisions of the act of March 14, 1900, authorizing the issue of circulation to the par value of bonds deposited and the reduction of the semiannual duty on circulation, etc., resulted in an increase of the relative amount of circulation to capital stock from 41.3 per cent to 54.6 per cent.

The results of organizations, in detail, from March 14, 1900, to October 31, 1901, are set forth in the following table:

NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1901.

States, etc.	Capital —\$50,000.		Capital \$50,000+.		Total organizations.		Bonds deposited.		
	No.	Capital.	No.	Capital.	No.	Capital.	Bank capital, —\$50,000.	Bank capital, \$50,000+.	Total.
Maine.....	1	\$25,000	1	\$50,000	2	\$75,000	\$12,000	\$12,500	\$24,500
New Hampshire..	1	25,000	2	200,000	3	225,000	10,000	50,000	60,000
Massachusetts.....			8	300,000	3	300,000		75,000	75,000
Rhode Island.....			1	500,000	1	500,000		50,000	50,000
Connecticut.....	2	50,000	1	50,000	3	100,000	32,500		32,500
Total New England States....	4	100,000	8	1,100,000	12	1,200,000	54,500	187,500	242,000
New York.....	18	480,000	10	2,080,000	28	2,520,000	149,550	435,000	584,550
New Jersey.....	11	280,000	4	350,000	15	640,000	128,050	62,500	188,550
Pennsylvania.....	37	967,000	43	8,765,000	80	4,732,000	863,800	1,017,000	1,400,800
Delaware.....	2	50,000			2	50,000	25,000		25,000
Maryland.....	7	197,000	6	680,000	13	877,000	51,450	175,000	226,450
Total Eastern States.....	75	1,984,000	63	6,855,000	138	8,819,000	735,850	1,680,500	2,425,350
Virginia.....	9	230,000	3	150,000	12	380,000	81,000	75,000	156,000
West Virginia.....	7	180,000	5	300,000	12	480,000	68,500	80,000	148,500
North Carolina.....	7	175,000	1	50,000	8	225,000	68,500	12,500	79,000
South Carolina.....	1	25,000	1	60,000	2	85,000	7,000	20,000	27,000
Georgia.....	4	115,000	4	650,000	8	765,000	30,250	125,000	155,250
Florida.....	1	30,000	1	200,000	2	230,000	7,500	50,000	57,500
Alabama.....	5	127,500	6	350,000	11	477,500	83,500	95,000	128,500
Mississippi.....	1	25,000	1	75,000	2	100,000	8,250	18,750	25,000
Louisiana.....	2	50,000	5	600,000	7	650,000	12,750	125,000	137,750
Texas.....	64	1,738,000	29	1,885,000	93	3,623,000	596,900	511,500	1,068,400
Arkansas.....	3	75,000			3	75,000	18,750		18,750
Kentucky.....	5	125,000	6	1,985,000	11	2,120,000	57,550	300,000	367,550
Tennessee.....	6	155,000	2	100,000	8	255,000	33,250	50,000	83,250
Total Southern States.....	115	3,050,500	64	6,415,000	179	9,465,500	977,700	1,462,750	2,440,450

NATIONAL BANKS ORGANIZED, ETC.—Continued.

States, etc.	Capital —\$50,000.		Capital \$50,000+.		Total organizations.		Bonds deposited.		
	No.	Capital.	No.	Capital.	No.	Capital.	Bank capital, —\$50,000.	Bank capital, \$50,000+.	Total.
Ohio.....	26	\$285,000	18	\$2,900,000	44	\$3,585,000	\$222,950	\$645,000	\$877,950
Indiana.....	18	480,000	9	1,050,000	27	1,530,000	164,800	290,000	454,800
Illinois.....	30	805,000	10	900,000	40	1,705,000	316,800	575,000	891,800
Michigan.....	4	110,000	6	480,000	10	590,000	28,550	157,500	186,050
Wisconsin.....	10	255,000	8	800,000	18	1,055,000	71,200	222,500	293,700
Minnesota.....	26	650,000	3	150,000	29	800,000	237,000	57,000	294,000
Iowa.....	42	1,110,000	11	650,000	53	1,760,000	420,500	165,000	585,500
Missouri.....	5	135,000	4	1,185,000	9	1,220,000	61,250	152,500	213,750
Total Middle States.....	161	4,240,000	69	8,065,000	230	12,305,000	1,532,550	2,234,500	3,767,050
North Dakota.....	12	300,000	1	50,000	13	350,000	111,250	12,500	123,750
South Dakota.....	10	250,000	.....	.....	10	250,000	78,500	.....	78,500
Nebraska.....	20	525,000	1	50,000	21	575,000	172,550	12,500	185,050
Kansas.....	17	440,000	4	250,000	21	690,000	157,000	100,000	257,000
Montana.....	1	25,000	1	250,000	2	275,000	6,500	50,000	56,500
Wyoming.....	2	50,000	2	100,000	4	150,000	12,500	50,000	62,500
Colorado.....	4	115,000	4	800,000	8	915,000	80,250	115,000	195,250
New Mexico.....	2	50,000	.....	.....	2	50,000	16,300	.....	16,300
Oklahoma.....	35	890,000	4	250,000	39	1,140,000	335,550	67,500	403,050
Indian Territory.....	31	835,000	6	350,000	37	1,185,000	239,550	87,500	327,050
Total Western States.....	134	3,490,000	23	1,600,000	157	5,090,000	1,159,950	495,000	1,654,950
Washington.....	2	55,000	2	150,000	4	205,000	20,000	37,500	57,500
Oregon.....	3	75,000	.....	.....	3	75,000	26,750	.....	26,750
California.....	2	50,000	9	1,150,000	11	1,200,000	16,500	300,000	316,500
Idaho.....	4	100,000	.....	.....	4	100,000	25,050	.....	25,050
Arizona.....	2	55,000	.....	.....	2	55,000	13,750	.....	13,750
Hawaii.....	1	25,000	1	500,000	2	525,000	6,500	50,000	56,500
Total Pacific States.....	14	380,000	12	1,800,000	26	2,160,000	108,550	387,500	496,050
Total United States.....	508	13,194,500	239	25,835,000	742	39,029,500	4,599,100	6,456,750	11,025,850

SUMMARY OF NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1901.

Classification.	No.	Capital.	Bonds deposited.
Capital less than \$50,000.....	563	\$13,194,500	\$11,025,850
Capital \$50,000 or over.....	239	25,835,000	
Total.....	802	39,029,500	11,025,850

a Including converted State banks, 60, with capital less than \$50,000, aggregate \$1,870,000; 37, with capital of \$50,000 or over, aggregate \$3,020,000; total conversions, 106; total capital, \$7,890,000.

NUMBER OF NATIONAL BANKS, WITH AUTHORIZED CAPITAL STOCK, ETC., ON VARIOUS DATES.

	Mar. 14, 1900.	June 30, 1900.	Oct. 31, 1900.	June 30, 1901.	Oct. 31, 1901.
Number of banks	3,617	3,816	3,985	4,178	4,279
Authorized capital	\$316,308,066	\$327,503,095	\$332,502,395	\$347,666,666	\$363,224,195
Bonds deposited	244,611,570	284,387,040	301,123,580	326,219,230	329,533,980
Circulation, bonds	216,374,795	274,115,552	298,829,084	323,890,724	328,196,614
Circulation, lawful money	38,027,935	35,525,552	32,864,348	29,851,503	31,713,069

The following statement indicates the changes which have been made in the amount and class of bonds on deposit to secure national-bank circulation on March 14 and June 30, 1900, and June 30, 1901:

Class.	Amount.		
	March 14, 1900.	June 30, 1900.	June 30, 1901.
Two per cent loan of 1891	\$20,490,150	\$11,009,400	\$75,000
Two per cent loan of 1900		237,843,950	312,843,650
Three per cent loan of 1898	54,437,720	10,099,640	3,835,580
Four per cent loan of 1907	130,171,500	16,350,700	6,144,500
Four per cent loan of 1925	14,521,350	7,762,850	2,996,600
Five per cent loan of 1894	22,990,850	1,320,500	268,900
Total	244,611,570	284,387,040	326,219,230

The effect of the provision of the act of March 14, 1900, limiting the amount of national-bank notes of the denomination of \$5 to one-third of the issues of each association, and changes in amounts of notes outstanding of each denomination on the dates indicated, are shown in the following table:

Denomination.	Amount.		
	March 14, 1900.	June 30, 1900.	June 30, 1901.
Ones	\$348,375	\$347,045	\$347,101
Twos	167,466	167,244	168,782
Fives	79,292,685	74,539,455	61,568,685
Tens	79,493,080	108,727,430	139,793,620
Twenties	58,450,080	78,522,320	101,212,700
Fifties	11,551,750	16,522,050	16,568,400
One hundreds	24,233,100	31,618,000	33,924,400
Five hundreds	100,000	105,500	101,500
One thousands	27,000	27,000	25,000
Nonpresented fractions	32,513	32,499	33,998
Total	254,402,729	309,640,443	353,742,186

Circulation outstanding includes both amounts secured by bonds and lawful money, the latter having been deposited with the Treasurer of the United States on account of failed and liquidating associations and those reducing their issues.

Under the law, national banks are required to make not less than five reports each year to the Comptroller of the Currency, in which are set forth in detail their resources and liabilities. These reports

are made at nearly equidistant periods, the dates of reports during the year being September 5 and December 13, 1900, February 5, April 24, and July 15, 1901. On June 29, 1900, there were in active operation, as shown by reports of condition filed, 3,732 banks, with paid-in capital stock of \$621,536,461.45; surplus and undivided profits, \$256,249,448.51 and \$135,298,386.62, respectively. The outstanding note circulation was \$265,303,018, the individual deposits \$2,458,092,757.67, and the aggregate resources \$4,944,165,623.87. The loans and discounts of the banks amounted to \$2,623,512,200.73; bonds on deposit to secure circulation and public deposits, \$282,424,040 and \$107,348,780, respectively. The specie held in bank amounted to \$356,013,709.08 and legal-tender notes, including United States certificates of deposit for legal tenders, \$146,950,522. At the date of each report a material increase was shown in the resources of the reporting banks. On July 15, 1901, the number of banks had increased to 4,165, or 433 during the year. Paid-in capital stock amounted on July 15 to \$645,719,099, an increase of \$24,182,637.55. Circulating notes outstanding increased to \$319,008,811, being a net increase of \$53,705,793. Individual deposits increased to the extent of \$483,744,671.10, standing on July 15 at \$2,941,837,428.77. The aggregate resources of the banks at the date of the last report were \$5,675,910,042.63, an increase of \$731,744,418.76. The loans and discounts increased to \$2,956,906,375.97; bonds on deposit to secure circulation and public deposits to \$326,971,080 and \$105,327,250, respectively. The greatest amount of specie held by the banks on any day during the year was on February 5, the amount being \$399,956,143.93.

Compared with the condition on June 29, 1900, the banks held on July 15, 1901, a larger amount of specie and legal tenders by \$15,071,833.94 and \$21,173,102, respectively. The composition of specie holdings on the latter day was as follows: Gold coin, \$108,871,024.66; gold Treasury certificates, \$108,490,040; gold clearing-house certificates, \$85,465,000; silver dollars, \$9,399,355; fractional silver coin, \$7,601,102.36; silver certificates, \$51,259,021.

LOANS AND CURRENCY.

At the time of the last annual report the Department was still engaged in the refunding of the national debt in pursuance of authority contained in the act of March 14, 1900, but there had been an announcement, under date of November 21, 1900, that refunding would be indefinitely suspended at the close of business on December 31 of that year. In accordance with this announcement, the refunding operations were suspended, the amount of bonds of the old issues

refunded into the new 2 per cent consols of 1930 being \$445,940,750, distributed among the three loans available for refunding, as follows:

Loan.	Principal.	Premium paid.	Saving in interest.	Net saving.
Three per cent, 1908-1918.....	\$98,879,700	\$5,500,161.26	\$3,046,643	\$2,546,482
Four per cent, funded loan of 1907.....	274,969,750	31,209,271.52	38,671,568	7,462,296
Five per cent, 1904.....	72,071,300	6,872,571.81	7,890,213	967,641
Total.....	445,940,750	43,582,004.59	54,548,424	10,966,419

Owing to the accumulation of public funds in the Treasury, and to the necessity for making the customary provision for the sinking fund, it was determined, at the beginning of April, 1901, to purchase United States bonds, under authority of the act of February 25, 1862, by which the sinking fund was established. Announcement was accordingly made that the Department would purchase bonds of the 5 per cent loan of 1904, the 4 per cent funded loan of 1907, and the 3 per cent loan of 1908-1918, at prices equivalent to the existing value of the 2 per cent consols of 1930, which at that time represented an annual income upon the investment of 1.726 per cent. In pursuance of this announcement, bonds of the three loans in question were purchased between April 2 and June 30, 1901, amounting to \$14,359,520, the amount disbursed being \$16,257,928.72. This was charged to the sinking fund for the fiscal year 1901.

Continuing the purchases after June 30, 1901, upon the same basis, there was a considerable falling off in the presentation of bonds, so that on September 10 the amount acquired for the sinking fund of 1902 was only \$5,203,550. On that day, therefore, it was announced that the Department would receive and consider proposals for the sale to the Government of the three classes of bonds above mentioned, and also of the 4 per cent bonds, loan of 1925, to an amount not exceeding \$20,000,000, the proposals to be submitted by letter or telegraph not later than September 12. Under this announcement there were received \$7,723,300 of United States bonds, of which \$3,865,000 were 4 per cent bonds of the loan of 1925, the disbursement on account of the total purchases for the three days being \$9,801,774.94. On September 13 it was announced that the Department would return to the purchase of 5 per cent bonds, loan of 1904, 4 per cent bonds, funded loan of 1907, and 3 per cent bonds, loan of 1908-1918, upon the original basis of an interest return of 1.726 per cent, and that the Department would consider proposals for the purchase of the 4 per cent bonds, loan of 1925, at a price not to exceed 140 flat.

On October 2 it was announced that the Department would discontinue purchases for the sinking fund as soon as the amount of \$20,000,000, for which proposals were invited on September 10,

should have been obtained. The publication of this announcement caused an immediate offering of large amounts of bonds, so that on the same day notice was given that purchases would be discontinued. The amount purchased up to this date and charged to the sinking fund of 1902 was \$26,118,470, for which \$33,180,507.72 was disbursed.

It soon became apparent, however, that there would be an excessive accumulation of public funds in the Treasury, and on October 31 the announcement was made that purchases would be resumed upon the basis of 1.726 interest return for the three classes of short-term bonds, and upon a basis of 1.906 for the 4 per cent bonds, loan of 1925. This latter basis represented, approximately, the market value of those bonds. The amount purchased from October 31 to November 15, inclusive, was \$6,995,950 and the disbursement therefor was \$8,802,478.67. The total amount of bonds purchased and charged to the sinking fund of 1902 from July 1 to November 15, inclusive, was \$33,114,420, and the amount disbursed was \$41,982,986.39.

In making these purchases the Department followed its usual custom of treating all offers alike, the smallest of only \$20 receiving with all intermediate amounts, the same consideration as the greatest offer of more than \$3,000,000. All bonds accepted were paid for upon the same basis and without delay.

The following table shows the purchases for the sinking fund of 1901 and 1902, by loans, with the premium paid on account of each loan, and the total disbursements:

PURCHASES FOR THE SINKING FUND.

Fiscal year 1901.

Classes.	Bonds.	Premium.	Disbursement.
Three per cent, 1908-1918	\$291,520	\$25,951.47	\$317,471.47
Four per cent, 1907	12,983,700	1,775,330.79	14,759,030.79
Five per cent, 1904	1,064,300	97,125.46	1,161,425.46

Fiscal year 1902.

Classes.	Bonds.	Premium.	Disbursement.
Three per cent, 1908-1918	\$1,920,220	\$164,562.34	\$2,084,812.34
Four per cent, 1907	12,550,400	1,656,836.44	14,207,235.44
Five per cent, 1904	1,257,250	102,980.05	1,360,230.05
Four per cent, 1925	17,386,550	6,944,128.56	24,330,678.56

Recapitulation.

Year.	Bonds purchased.	Disburse- ment.
Fiscal year 1901	\$14,360,520	\$16,257,928.72
Fiscal year 1902.....	33,114,420	41,982,988.39
Total	47,473,940	58,240,915.11

The changes in the amounts of the several kinds of money in the United States outside of the Treasury between November 1, 1900, and November 1, 1901, are shown in the table following. The estimated population of the United States November 1, 1900, was 76,891,000, and the per capita supply of money outside the Treasury was \$27.82. The estimated population and per capita supply of money November 1, 1901, were 78,211,000 and \$28.72, respectively.

COMPARATIVE STATEMENT SHOWING THE CHANGES IN CIRCULATION.

Classes.	In circulation Nov. 1, 1900.	In circulation Nov. 1, 1901.	Decrease.	Increase.
Gold coin.....	\$321,761,263	\$338,858,471		\$12,097,208
Standard silver dollars	73,479,469	73,113,520	\$365,949	
Subsidiary silver	81,035,187	83,969,361		2,934,164
Gold certificates.....	215,595,969	231,678,659		66,082,690
Silver certificates	421,330,745	441,810,337		20,479,592
Treasury notes, act of July 14, 1890	65,478,460	41,384,614	24,093,846	
United States notes.....	333,235,061	338,781,028		5,545,967
Currency certificates, act of June 8, 1872.....	1,780,000		1,780,000	
National-bank notes	325,375,258	351,674,562		26,299,304
Total.....	2,139,181,412	2,246,300,542	26,299,796	133,358,925
Net increase.....				107,119,130

FOREIGN COMMERCE.

The foreign commerce in merchandise for the fiscal year 1901 showed a decrease of \$26,769,019 in imports and an increase of \$93,281,909 in exports when compared with the preceding year. Comparing the figures of 1901 with those of 1891, there is a decrease of \$21,744,031 in imports and an increase of \$603,284,181 in exports. The imports of the year 1901 were \$823,172,165 and the exports \$1,487,764,991, making the excess of exports over imports \$664,592,826. Both the total exports and the excess of exports over imports were greater in 1901 than in any preceding year in the history of our commerce. In the four years 1898-1901 the excess of exports over imports was \$2,354,442,213, against a net excess of \$356,808,822 in exports over imports during the 108 years from 1790 to 1897, inclusive. The exports of silver in 1901 also exceeded the imports by \$27,898,659, and in the four years by \$99,176,089, thus making the excess of exports over imports of merchandise and silver in the four years

\$2,453,618,302. Against this, the importation of gold in excess of exports in 1901 was but \$12,866,010, and in the four years \$165,590,235. The total exports of merchandise, gold, and silver in the four years ended June 30, 1901, have thus exceeded the imports of those articles by \$2,288,028,067. While no method has yet been devised for determining what share of this excess of exports was devoted to the payment of interest, freights on merchandise carried by vessels owned in other countries, or the expenditures of Americans traveling abroad, it is apparent that if the most liberal estimates for these items are accepted there must still remain a very large sum which has evidently been devoted to the payment of foreign indebtedness and the creation of credits abroad.

A comparison of the commerce of the year with that of other countries shows that our exports of domestic merchandise in 1901 exceeded those of any other nation. The exports of domestic merchandise of the year ended June 30, 1901, amounted to \$1,460,462,806, against \$1,389,928,997 from the United Kingdom, \$1,093,374,000 from Germany, and \$803,880,000 from France.

The record of exports of manufactures in 1901 showed a slight decrease, amounting to \$21,696,690 when compared with 1900, but an increase of \$72,562,920 over 1899, and exceeded the imports of manufactures in 1901 by \$89,026,766. Prior to 1898 the imports of manufactures always exceeded the exports. In the four years 1898-1901 exports of manufactures have exceeded imports by \$350,777,106.

The reduction in the figures of exports of manufactures is due in part to the absence of a record of the exports to the Hawaiian Islands, in part to a reduction in the price of articles exported, and in part to a decrease in the exports of copper, iron, and steel. The Hawaiian Islands are now a customs district of the United States, and the fact that those engaged in commerce with them claim the privilege of the coastwise trade regulations has rendered it impossible to obtain statistics of the trade with those islands during the past year. The remaining reduction occurs chiefly in illuminating oil, iron and steel manufactures, and copper. In illuminating oil the reduction is solely due to the reduced price, the quantity exported having exceeded that of the preceding year. In iron and steel the reduction is partly in price, nearly all articles showing a decrease in the average export price per unit of quantity in 1901 compared with 1900. In copper the exports fell from \$55,772,166 in 1900 to \$41,260,376 in 1901, this reduction being apparently due in part to increased foreign production and lower prices in producing countries other than the United States and in part to a reduced demand abroad. In other branches of manufactures the exports continue to show a satisfactory growth.

The exports to all the grand divisions of the world show an increase except those to Asia and Oceania. To Asia there is a decrease of \$15,523,095, chiefly due to the temporary suspension of commerce with China during the recent hostilities in that country, but now being resumed. The apparent decrease to Oceania is entirely due to the absence of statistics of the exports to Hawaii.

The commerce with the territory which has been recently brought under the American flag shows a gratifying growth. The exports to the Philippine Islands were \$4,027,064 in 1901, against \$2,640,449 in 1900, and \$404,193 in 1899; to Porto Rico, \$6,965,408 in 1901, against \$4,640,449 in 1900, and \$2,685,848 in 1899. To the Hawaiian Islands there is every reason to believe that the exports have also greatly increased, though for the reasons above given it has been impossible to obtain statistics either of the exports to or imports from those islands. The fact that Porto Rico has now become a customs district of the United States and that all customs duties between that island and the ports of the United States have been terminated also removes the commerce with that island from the requirements of the law relating to statistical reports of foreign commerce. This absence of authority to require reports of the movement of commerce between the United States and Hawaii and Porto Rico renders it impossible to determine statistically the effect of their new relationship upon our trade with them, and it is hoped that some legislation may be had by which a record of commerce between the ports of the United States and all noncontiguous territory under its control may be obtained through the same machinery which records the commerce with foreign territory.

A system of gathering statistics regarding the internal commerce on the Great Lakes and of the concentration of the chief staples at the great interior cities and their redistribution has been put into operation by the Bureau of Statistics, and is supplying much-needed information regarding this very important subject. A system for gathering similar information regarding the coastwise commerce in the great staples between the chief coast cities is also being formulated with such assurances of cooperation by those engaged in that commerce as to give a prospect of success. It is earnestly hoped that the work of measuring the internal commerce of the country in its leading features may have the support of Congress. The great increase in the foreign commerce and public interest therein also renders absolutely necessary an increase in the clerical force of the Bureau.

The following table presents in concise form the record of the foreign commerce of the country in 1901, compared with preceding years:

	Fiscal year ended—				Increase.
	1898.	1899.	1900.	1901.	
Imports:					
Merchandise—					
Free.....	\$201,414,175	\$300,279,810	\$367,236,866	\$339,606,669	a \$27,628,197
Dutiable.....	324,636,479	306,808,679	482,704,318	483,563,496	856,178
Total.....	616,049,654	607,148,489	849,941,184	823,172,165	a 26,769,019
Per cent dutiable.....	52.70	56.98	56.79	58.74	1.96
Gold.....	120,391,674	88,954,608	44,573,184	66,051,187	21,478,008
Silver.....	30,937,781	30,675,056	35,256,302	36,386,521	1,130,219
Exports:					
Merchandise—					
Domestic.....	1,210,291,913	1,203,961,223	1,370,763,571	1,460,462,906	89,699,235
Foreign.....	21,190,417	23,062,060	23,719,511	27,302,185	3,582,674
Total.....	1,231,482,330	1,227,023,302	1,394,483,082	1,487,764,991	93,281,909
Gold.....	15,403,861	37,622,086	48,296,759	53,135,177	4,913,418
Silver.....	55,105,239	56,319,055	56,712,275	64,236,180	7,572,905
Imports for consumption....	567,153,700	685,441,862	830,519,252	807,763,301	a 23,755,951
Duties paid.....	145,428,385	202,072,050	239,380,771	233,556,110	4,196,339
Ad valorem duties—					
On dutiable, per cent..	49.20	52.38	49.46	49.83	.37
On free and duti-					
able.....per cent..	24.77	29.48	37.62	28.91	1.29
Tonnage:					
Entered in the foreign					
trade.....tons..	25,579,369	26,110,816	28,163,005	29,768,021	1,605,016
Cleared in the foreign					
trade.....tons..	25,748,232	26,265,976	28,281,141	29,319,898	1,538,752
Excess of exports over im-					
ports (merchandise only)...	615,432,676	529,874,813	544,541,898	664,562,326	120,050,928

a Decrease.

CUSTOMS.

Reorganization of districts.

The advisability of the reorganization of customs districts and of abolishing ports at which there has been substantially no customs business for years past is again suggested. The growth of such business at other ports, with the consequent increase of expense, necessitates retrenchment whenever possible and emphasizes the above suggestion.

Special agents.

In accordance with the provisions of section 2649 of the Revised Statutes, the special agents of the Department have examined the customs business transacted in 51 customs districts and independent ports, and their reports have been of great value in securing uniformity of practice and curtailment of expense. Agents stationed at convenient centers of customs business in various parts of the country have investigated numerous instances of suspected under-valuation and other irregularities. Information of attempted frauds

upon the part of foreign shippers and of other irregularities is constantly received and communicated to local customs officers by the special agents, and the former are instructed to see that proper use of such information is made. In the annual report of the Supervising Special Agent may be found a detailed account of the operations of the special agents.

Undervaluations.

The imposition of customs duties seems to involve constant efforts at evasions thereof. The most dangerous method is by means of undervaluation, which affects not only the safety of the revenue, but the adequate protection of those who make honest entry of their importations. The efforts of special agents have been attended with much success during the past fiscal year, and the special officers of the Service employed in Europe have been unusually busy and effective. Their work seems constantly to increase.

Smuggling.

Smuggling prevails, particularly on the northern and southwestern frontiers, where frequent seizures of horses, cattle, and other live stock are made. Other commodities are similarly introduced into the country, and the vigilance of customs officers and the imposition of legal penalties, whenever practicable, operate to reduce such irregularities to a minimum.

At the port of New York, on March 1 last, an important reorganization of the force employed in the examination of the baggage of passengers arriving from abroad was effected, after a thorough investigation of the subject. The collection of duties on merchandise contained in baggage at once increased more than fourfold, both tradesmen and tourists contributing thereto.

This may be illustrated by comparing the duties on passengers' baggage from March 1 to November 1, 1901, with the amount collected for the same period in 1900. In the earlier period there was collected \$192,045.10; in the later, \$787,388.96. In addition, the bringing of large quantities of merchandise formerly classed as personal effects has been prevented, and hundreds of thousands of dollars' worth of merchandise has been declared by invoice which, had it not been for the vigilance exercised under the law and the Department's regulations, would not have been declared.

Much complaint has been made by tourists over what they are pleased to call the "outrageous" conduct of inspectors on the dock in baggage examinations. It has been maintained that to require a declaration under oath by the traveler and then to search his baggage is to insult the citizen who makes such declaration. The

records of the Department clearly indicate that if either the declaration now required by law or the examination now permitted by law is to be waived, it would be in the interest of the revenue to waive the declaration rather than the examination. It is gratifying, however, to note that as those affected have come to realize that the administration of the law is even and impartial as to persons, complaints have diminished and expressions of approval have been made.

Russian sugar bounty case.

Questions growing out of the construction and enforcement of section 5 of the tariff act of July 24, 1897, have engaged the earnest and patient attention of the Department, particularly so with reference to what is known as the Russian sugar bounty case. That section provides as follows:

That whenever any country, dependency, or colony shall pay or bestow, directly or indirectly, any bounty or grant upon the exportation of any article or merchandise from such country, dependency, or colony, and such article or merchandise is dutiable under the provisions of this Act, then upon the importation of any such article or merchandise into the United States, whether the same shall be imported directly from the country of production or otherwise, and whether such article or merchandise is imported in the same condition as when exported from the country of production or has been changed in condition by remanufacture or otherwise, there shall be levied and paid, in all such cases, in addition to the duties otherwise imposed by this Act, an additional duty equal to the net amount of such bounty or grant, however the same be paid or bestowed. The net amount of all such bounties or grants shall be from time to time ascertained, determined, and declared by the Secretary of the Treasury, who shall make all needful regulations for the identification of such articles and merchandise and for the assessment and collection of such additional duties.

Complying with the mandate of this statute, the Secretary of the Treasury, December 12, 1898, directed that additional duties be collected on sugar imported from, or the product of, the following-named countries: Argentine Republic, Austria-Hungary, Denmark, France, Germany, the Netherlands, and Russia. At the time of the issuance of such order, Russia made no protest against the collection of a countervailing duty on sugar imported from that country. Early in 1900, however, at the request of the Department of State, which was then engaged in negotiations for a reciprocity treaty with Russia, the Secretary of the Treasury suspended the order as a conventional courtesy, and held the subject open for further investigation. The subsequent abandonment of reciprocity negotiations and the growing imports of Russian sugar pressed upon the Department the necessity for determining again the question of whether or not that country paid or bestowed, "directly

or indirectly, any bounty or grant upon the exportation of sugar." Russian authorities earnestly insisted that no such bounty was paid, while, on the other hand, certain other beet-sugar producing countries of Europe, claiming to be injuriously affected by the order suspending the collection of countervailing duties on Russian sugar, urged that Russia, under the facts of the case, was a bounty-paying country. An agent of the Treasury Department was sent to Europe with directions to make a thorough study and report upon the question. While the investigation was thus being conducted, the Imperial Government served notice that a decision by this Government adverse to their contention would result in the imposition of maximum duties on certain products of the United States imported into Russia. In this country the agricultural and beet-sugar interests demanded that measure of protection which was intended to be afforded by the law, and therefore supported the bounty-paying theory. On the other hand, manufacturers, fearful of the consequences of the threatened retaliatory order, urged to the contrary.

At the conclusion of the investigation, the following was declared to be a reasonable and fair statement of the operation of the Russian law:

1. The Government establishes the maximum price of refined sugar in the domestic market.

2. Estimating the demand for home consumption, it permits the refiners to put on the market, under a tax of 1.75, a certain limited quantity, well within the known home consumption, but provides that any excess put upon the home market shall be taxed at 3.50, or twice the regular tax (1.75).

3. The interest of the individual refiner, then, lies in putting out all he can at a tax of 1.75, and none under the tax of 3.50.

4. The inevitable result is an excess of stock in the hands of the refiners as a whole, and to get rid of this surplus it is exported. Now, a method exists by which refiner A can get the benefit of the failure of refiner B to supply the home market with his full quota. Home refiner A becomes willing to pay refiner B a certain reward if he will export a portion of his allotted quota and give A the official evidence of such exportation, which enables A to sell in the home market at a tax of 1.75 an equivalent portion of the sugar produced by him (A) in excess of his quota.

5. The maximum prices fixed by the minister of finance are always practically reached by the trade, and are such as to give a very large profit to the producer, particularly in those provinces where, owing to a better economic condition of the population, the demand for sugar exceeds the local supply from the stock entitled to withdrawal for consumption at a single tax. The ability of the producers of sugar in certain regions to obtain higher prices than those obtained in other regions gives rise to the arrangement mentioned in paragraph 4.

6. While it could not be directly inferred from the wording of the statute itself that the Government, in arranging its system of sugar

taxation, contemplated an encouragement to export, this object is clearly expressed in the instructions issued in pursuance of the statute by the minister of finance, wherein this arrangement is expressly declared to be made "in order to facilitate the exportation of the surpluses to foreign countries." (Title D, Art. II, secs. 39 and 40.) That it results in a bonus from some source to those who export sugar there can be no doubt.

Collectors of customs were therefore instructed to collect an additional duty on Russian sugar of .50 ruble per pood, this figure representing the amount of bounty declared under the circular of December 12, 1898. In issuing the order for the collection of additional duties, the Secretary took occasion to review the case as follows :

The law is not declarative as to who shall determine the fact that a "bounty or grant is paid or bestowed."

In the present case the facts are involved, and the conclusions to be drawn from them are correspondingly difficult. At the conference of delegates on the question of sugar bounties, held in Brussels in June, 1898, the Belgian and Austrian delegates contended that the Russian Government regulations resulted in an indirect bounty on exported sugar equal to the difference between the price (exclusive of excise tax) of sugar sold in that country for home consumption and the price of sugar sold for export.

Russia, on the other hand, protests with great vigor that by no act of hers is any bounty or grant paid or bestowed on the exportation of sugar.

It is represented that Russian sugar is sold for export at prices considerably below the cost of production, and this phenomenon appears to be in some degree due to the regulation of the sugar industry of that country by the Russian Government.

Do the Russian Government regulations have such a bearing upon the facts of the case as to bring Russian sugar within the intent of said law as disclosed by its terms? While the question in its initiative lies with the administration of the Treasury Department, the question is of a judicial rather than of an administrative character, and its importance demands determination by a judicial tribunal. The Board of General Appraisers constitutes such a tribunal, and from its decisions appeal may be taken to the United States courts.

As an administrative officer, it is my duty to determine questions of doubt in favor of the Government, the more so that if I err in that direction the error can be readily corrected by a competent tribunal upon protest and appeal by those adversely affected, while if by my action the interests of the Government are injuriously affected there is no remedy.

In the present case there seems to be no other proper course than the one you are hereby instructed to pursue. It ought to bring the whole question promptly before a body constituted to hear and determine disputed questions of fact and of law.

The jurisdiction of the Board of General Appraisers to determine similar questions has now been sustained by the United States circuit court of appeals in the case of the United States v. The Hills Brothers Company, decided February 8, 1901, unpublished; and if

appeal be taken from my ruling to that body, it will be your duty to facilitate in every way a prompt and final adjudication of such appeal.

A cargo of Russian sugar soon thereafter arriving at Baltimore, an opportunity was given for the desired appeal to the Board of General Appraisers, and the Department requested that body to give the case early consideration. As a result of the Board's deliberations, it held that the question of whether a country pays or bestows a bounty or grant upon the exportation of any article or merchandise according to section 5 of the Dingley tariff, lies in its initiative with the Secretary of the Treasury. A "bounty" was defined to be "an advantage or benefit conferred upon, or compensation paid to, a person or class of persons, the burden of which is borne directly or indirectly by the public treasury." It was also held that a "grant" implies a conferring, by a sovereign power, of some valuable privilege, franchise, or other right of like character upon a corporation, person, or class of persons. "It involves," said the Board, "the idea of a favor conferred by government, but does not necessarily embrace the act of appropriating money out of the public treasury." The Board then held that the Russian Government pays or bestows a bounty or grant upon the exportation of so-called "free sugar," so as to work a benefit or advantage to the exporter.

One member of the Board of General Appraisers dissented, holding that, as the question was in doubt, the doubt should be resolved in favor of the importer. The case was thereupon appealed by the importer to the United States circuit court for the district of Maryland, and in a recent opinion that court sustained the decision of the Board of General Appraisers for the purpose of passing the case on appeal to the United States circuit court of appeals, the court expressing the opinion, however, that no bounty or grant, as contemplated by section 5 of the act of July 24, 1897, was paid under the Russian system.

The case will now soon receive final judicial determination, and it is hoped by the Department that the decision of the court may be conclusive and convincing as to the merits of this complicated question.

Compensation of informers.

Section 6 of the antimoiety act of June 22, 1874, provides that no payment shall be made to any person furnishing information in any case wherein judicial proceedings shall have been instituted unless his claim to compensation shall have been established to the satisfaction of the court or judge having cognizance of such proceedings, and the value of his services duly certified by said court or judge for the information of the Secretary of the Treasury; but no certificate

of the value of such services shall be conclusive of the amount thereof. And when any fine, penalty, or forfeiture shall be collected without judicial proceedings, the Secretary of the Treasury shall, before directing payment to any person claiming such compensation, require satisfactory proof that such person is justly entitled thereto.

Under this provision, in cases of forfeiture proceedings pending in United States courts, it is the practice in the southern district of New York, and in other judicial districts, to require an informer to make application to the court through an attorney for the certificate referred to, whereupon the court appoints a commissioner to take testimony before issuing such certificate. This involves an informer in considerable expense for attorney's fees and court costs. It also makes public the identity of the informer and his connection with the case. In many instances the net proceeds of a customs seizure, after the deduction of duties and court and other expenses, are small, and under the law the Department can not grant an allowance to an informer of more than 50 per cent of such proceeds. In every case of this character which has come before the Department in recent years, the requirements of the statute referred to have worked more or less hardship, which tends to prevent persons having knowledge of irregularities from giving information to the customs officers and greatly hinders the detection and prevention of frauds upon the customs revenue. It is suggested that that portion of the law referred to which requires an informer to establish to the satisfaction of the court the validity of his claim and the value thereof be repealed, and that the authority to pass on such claims be vested in the Secretary of the Treasury, as is now the case in instances of fines, penalties, and forfeitures collected without judicial proceedings.

ALASKA.

Salmon fisheries.

The agent for the protection of the salmon fisheries of Alaska reports inspection of every salmon cannery and saltery on the Alaskan coast during the season of 1901. The canning establishments in Alaska number 55, and extend from Dixon Entrance to Bristol Bay, a distance of not less than 2,500 miles. The season's salmon pack is much greater than in any former year, and will probably exceed 2,000,000 cases, as against 1,602,899 taken in 1900. The tax collectible thereon will amount to more than \$80,000. An almost total absence of violations of law on the part of the salmon-packing companies is also reported.

In June last several salmon-canning companies asked for a modi-

fication of the regulations of February 18, 1901, which required those engaged in packing, salting, or smoking salmon in Alaska to establish suitable artificial plants or hatcheries for the propagation of salmon, and they urged the construction of Government hatcheries instead. The Department, after careful consideration, refused to modify the regulations. In any event, the authority for the establishment of Government hatcheries must come from Congress; but the Department presents this consideration, that those who have for years participated in this profitable industry, and have drawn exhaustively from the wealth of the seas, ought themselves to be more deeply concerned in its preservation. Their rivalries have diminished the supply of salmon in Alaskan waters, and may ultimately lead to the extinction of this valuable food fish. Considering the fact that they have profited greatly in this special pursuit, it ought not to be any great hardship for them to take such steps as will guard against the danger of a destruction of their own interests.

Seal herd.

The sealing operations carried on by the North American Commercial Company on the Pribilof Islands during the season ended August 10, 1901, resulted in a catch of 22,672 fur-seal skins, of which number 17,100 were taken on St. Paul Island and 5,572 on St. George. The revenue which will accrue to the Government from this catch, according to the terms of the lease granted by the Department to the company mentioned, is \$231,821.20.

Comparing the catch of 1901 with that of the season of 1900, as detailed below, it will be seen that 202 more skins were taken in 1901 than in the preceding season:

Islands.	1900.	1901.
St. Paul.....	17,688	17,100
St. George.....	4,782	5,572
Total.....	22,470	22,672

The net increase of 202 skins is not due to any enlargement of the seal herd, but to the taking in 1901 of seals which were allowed to escape the preceding season, when the native sealers, because of a general illness, were unable to work.

The enumeration of live pups in 1901 by the Treasury agents on the islands shows a marked falling off from the previous year. The supply of adult males is more than sufficient for breeding purposes, indicating that the land killing by the company works no injury to the herd and is not the cause of the decrease. It may be attributed

wholly to pelagic sealing, which operates directly upon the breeding herd and causes the death of the young as well as of the mother.

The consul at Victoria, British Columbia, reports that the total spring catch of twenty-eight of the thirty-four vessels of the British sealing fleet, which cleared in January last, amounted to 6,695 seal skins, including 218 skins taken by Indians in canoes. The spring catch of 1900 amounted to 16,149 skins, and this year's operations reported for the same season show a falling off of 9,454 from the pelagic catch of the previous year, and is the smallest since 1897. In the spring of 1900 the average catch per vessel was 489; the spring catch of 1901 averaged 231 per vessel.

The consul at Victoria transmits unofficial advices showing that the summer catch of the British Columbian fleet in Bering Sea is expected to approximate 10,500 skins, and that the Copper Island catch taken by 9 vessels is 6,253. The summer catch of 1900 by the same fleet was 17,513 seal skins, and, in addition, the Copper Island catch numbered 208 and the Indian canoe catch 1,321, making the pelagic catch for the year 35,191. The pelagic catch for the year 1901 is therefore barely two-thirds of the catch of the preceding year.

The branding of female seal pups was continued last season upon the seal islands, when about 2,000 were so treated. The branding was done so carefully that no injury to the vitality of the animal was effected, while their skins were rendered valueless from a commercial standpoint.

There is good reason to believe that sealing schooners sailing under the Japanese flag, and therefore exempt from the restrictions upon the killing of seals prescribed by the Paris award, enter the Bering Sea with a view of securing seal skins as well from the herd on the Pribilof Islands as from those seals frequenting the Russian Commander Islands. As this class of sealers, unless deterred by arbitrary force, may approach within the sixty-mile limit around the Pribilof Islands, and use firearms in killing seals in the waters of Bering Sea, it is earnestly hoped that an arrangement may be effected whereby the Japanese sealers may be prevented from rendering of no avail the restrictive regulations prescribed by the Paris award of arbitration.

During the winter of 1900-1901, 410 blue-fox skins and 28 white-fox skins were taken on St. George Island, and 153 blue and 1 white on St. Paul Island.

In June, 1900, an epidemic of la grippe, followed by the measles in August of the same year, caused the death of 25 natives on St. Paul Island and 17 on St. George. During the same period there was but one birth, and that on St. Paul Island.

INTERNAL REVENUE.

The receipts from the several objects of taxation under the internal-revenue laws for the fiscal years ended June 30, 1900 and 1901, were as follows:

RECEIPTS FROM INTERNAL REVENUE IN 1900 AND 1901.

Objects of taxation.	Fiscal year ended June 30—		Increase.	Decrease.
	1900.	1901.		
Distilled spirits.....	\$109,888,817.18	\$116,027,979.56	\$6,159,162.38	
Manufactured tobacco.....	59,355,064.27	62,481,907.13	3,126,842.86	
Fermented liquors.....	73,550,754.49	75,699,907.65	2,149,153.16	
Oleomargarine.....	2,543,735.18	2,518,101.44		\$25,633.74
Filled cheese.....	17,064.48	14,652.64		2,411.84
Mixed flour.....	7,439.46	6,606.36		833.10
Special taxes not elsewhere enumerated.....	4,515,640.85	4,165,735.14		349,905.71
Legacies and distributive shares of personal property.....	2,884,491.55	5,211,898.68	2,327,407.13	
Schedules A and B.....	40,964,335.30	39,241,086.32		1,723,248.98
Banks, bankers, etc.....	1,480.50	1,918.00	437.50	
Miscellaneous collections.....	1,607,204.31	1,531,926.50		75,277.81
Total.....	295,316,107.57	306,871,699.42	11,555,591.85	

A detailed statement of the receipts and expenditures will be found in the report of the Commissioner of Internal Revenue.

The amounts given as receipts are those actually collected during the fiscal years mentioned; but in many cases the money collected on the last day of June is not deposited until the first day of July, thus causing a discrepancy between the collections and deposits for the year.

The total cost of collection for the fiscal year ended June 30, 1901, was \$4,749,220.44, and \$4,653,687.74 in 1900, showing an increase for the fiscal year ended June 30, 1901, of \$95,532.70. The percentage cost of collection for the fiscal year ended June 30, 1901, was 1.55 per cent, as against 1.58 per cent in 1900.

The total production of distilled spirits, exclusive of fruit brandies, for the fiscal year was 124,520,599 taxable gallons, against 105,484,699 taxable gallons in 1900, showing an increase in production for the fiscal year just ended of 19,035,900 gallons. There were also produced 594,978 gallons of apple brandy, 123,699 gallons of peach brandy, 3,291,008 gallons of grape brandy, 4,636 gallons of pear brandy, 363 gallons of berry brandy, 32,867 gallons of prune brandy, and 51 gallons of fig brandy, making a total production of 4,047,602 gallons from fruits during the fiscal year.

A further comparison of the two fiscal years shows a decrease of 13,063 gallons in production of apple brandy, an increase of 116,011 gallons in production of peach brandy, an increase of 148,301 gallons in grape brandy, an increase of 4,636 gallons in pear brandy, an increase of 322 gallons in berry brandy, an increase of 30,857 gallons in prune brandy, and an increase of 51 gallons in fig brandy.

For the fiscal year ended June 30, 1901, there was an aggregate increase of 287,115 gallons produced from fruits, as compared with the previous fiscal year.

The quantity of distilled spirits gauged during the fiscal year was 388,955,771 gallons, against 351,425,388 gallons in 1900, making an increase for the year just ended of 37,530,383 gallons.

During the fiscal year ended June 30, 1901, 3,745 distilleries of all kinds were operated. For the preceding fiscal year 3,613 distilleries of all kinds were operated, an increase of 132 for the year just ended.

During the fiscal year ended June 30, 1901, there were produced 40,614,258 barrels of beer. The number of barrels produced during the fiscal year ended June 30, 1900, was 39,471,593, making an increased production for the year just ended of 1,142,665 barrels.

For the fiscal year ended June 30, 1901, the total receipts from the taxes on tobacco, cigars, cigarettes, snuff, etc., were \$62,481,907.13. The receipts from the same sources in 1900 were \$59,355,084.27, showing an increase of \$3,126,822.86 for the year ended June 30, 1901.

DISTRICT OF COLUMBIA.

The net expenditures on account of the District of Columbia for the fiscal year 1901 were \$8,748,323.04. The net revenues deposited in the Treasury on this account for the same period were \$3,986,176.19.

Under the operations of the sinking funds, the net reduction of the bonded debt during the year was \$22,950, and of the annual interest charge \$953.42. Since the close of the fiscal year bonds amounting to \$12,250 have been purchased, and of \$319,000 water-stock bonds maturing October 1, 1901, \$306,000 have been redeemed.

The total amount of the bonded debt at the close of the fiscal year was \$15,068,350. Of this sum, \$14,201,650 consists of 3.65 per cent bonds. These bonds command a premium in the market of 25 per cent, and at this figure would only net to the sinking fund about 2.25 per cent, while the law contemplates an increase to the sinking fund of 3.65 per cent per annum.

The accumulations of interest on the bonds of the old funded debt held for account of the sinking fund for the water-stock bonds will hereafter pay the interest on the water bonds outstanding, and no appropriation will be required on this account.

Detailed information in regard to the affairs of the District of Columbia will be found in the report to be submitted by the District Commissioners and by the Treasurer of the United States, ex officio commissioner of the sinking fund of the District.

PUBLIC BUILDINGS.

The office of the Supervising Architect has been actively engaged in preparing plans and specifications and awarding contracts for the

public buildings authorized by Congress to be constructed under the supervision and control of this Department. During the last fiscal year twenty-four new buildings have been contracted for, many of which are now nearing completion—the largest volume of work ever performed during any one year.

The Department, after mature consideration of the subject, finally decided to adopt the classic style of architecture for all buildings as far as it was practicable to do so, and it is believed that this style is best suited for Government buildings. The experience of centuries has demonstrated that no form of architecture is so pleasing to the great mass of mankind as the classic, or some modified form of the classic, and it is hoped that the present policy may be followed in the future, in order that the public buildings of the United States may become distinctive in their character.

The new mint building at Philadelphia, Pa., may be cited as an illustration of the new departure in Government construction. In design, arrangement, and finish it is incomparably the best structure thus far erected by the Treasury Department. The great improvement in Federal architecture generally, as compared with the work of the Supervising Architect's Office in former years, may be seen in the illustrations accompanying the report of that office for the past fiscal year.

For the information of Congress, the Department has also published a history of public buildings under its control. The volume is valuable as a work of reference. It contains data relating to the dimensions, requirements, and cost of the various public buildings throughout the United States. Illustrations of each building are given, and from these an idea may be had of the advancement in Government architecture, and by comparison as to size and cost of edifices the reasonable needs of similar towns and cities hereafter applying for public buildings may be fairly determined.

The act of Congress, approved February 20, 1893, generally known as the Tarsney Act, which allows the Secretary of the Treasury, in his discretion, to secure competitive designs for public buildings, has been given further trial, the Federal buildings at Indianapolis, Ind., and Cleveland, Ohio, having been placed under the operation of this act during the past fiscal year. Active operations upon these two buildings have not been commenced, but eminently satisfactory designs have been secured, and it is believed that the buildings will be successfully constructed by the architects selected.

The work on the new custom-house building in New York City, which was also placed under the operation of this law, is progressing.

The extensive foundations for this building have been completed, and a contract is about to be let for the lower stories of the super-

structure; but the great rise in the cost of materials may make it necessary to authorize substitutions for materials originally contemplated unless Congress shall meet the situation by further appropriations.

Summarizing the work of the Supervising Architect's Office, there are at this time 33 buildings in course of construction, the total limit of cost being placed at \$19,965,932.56.

The number of public buildings under the control of this Department is 435, including marine hospitals and quarantine stations. There are 367 completed and occupied, 33 in course of construction, and arrangements are now being perfected looking to commencement of work on 35 new buildings.

The following is a statement of expenditures from appropriations for public buildings from July 1, 1900, to June 30, 1901:

For sites for and construction of public buildings, extensions, and repairs, especially appropriated for	\$6,190,202.10
For repairs and preservation.....	868,165.97
For heating apparatus.....	163,744.88
For vaults, safes, and locks.....	85,729.59
For photographic duplication of plans.....	8,898.58
Total	6,756,736.07

HALL OF RECORDS.

Time but serves to emphasize the necessity for a Hall of Records, which is now most urgent because of the enormous increase of departmental business during the last few years. There is no longer any room in the Treasury Department, or buildings rented by it, for additional files. There is a serious condition of congestion both as to current and uncurrent documents. Valuable papers are in some instances stored in the corridors, and the clerical force is in many cases crowded into quarters wholly insufficient for the transaction of public business. Overcrowding in dimly lighted and poorly ventilated rooms can not fail to affect injuriously the health of those who are subjected to such conditions. Various remedies have been proposed for meeting the demands for more room in this Department. The subject is one which can not be treated in all the necessary details in this report, but I will on a later occasion submit a special communication which will exhibit the great increase of business throughout the bureaus of the Treasury Department and demonstrate the necessity for enlarged quarters. That a Hall of Records will relieve the situation to some extent is certain, and in this connection I submit an extract from the reports of the preceding two years:

This matter has been the subject of agitation for many years past, but with no practical results. The growth of the Government's business is so rapid, and the accumulation of the files so great as a

consequence, that all of the Executive Departments are cramped for room in which to store the files which by law must be preserved. The destruction by fire of any one of the Executive Departments would cause almost irreparable injury, confusion, and delay in the transaction of its business, and this is especially true of the Treasury. This Department is the great clearing house of the Government. Here all its debts are paid, and here are preserved the evidences of such payment. The files stored in this building are in such condition that a fire may ensue at any time, and in the event of their destruction numberless claims against the Government would at once arise to embarrass it.

In the Secretary's opinion, there is no public improvement more needed for the welfare of the nation than a Hall of Records in this city, and the matter is presented for the careful consideration of Congress, with the hope that action will be taken at this session looking to the erection of such building..

IMMIGRATION.

The annual report of the Commissioner-General of Immigration for the fiscal year ended June 30, 1901, shows that the total arrivals of aliens aggregated 562,868. Of that number, 487,918 were steerage and 74,950 first and second cabin passengers. The former, as compared with the same class of arrivals during the preceding year, shows an increase of 39,346, about 9 per cent, 2,020 of whom came via Canadian ports and 37,326 were landed at ports of this country. The largest gain reported for the year was 47,219, at the port of New York. With that exception, and the ports of Boston, New Orleans, and New Bedford, Mass., all the other ports show diminished arrivals, while the new territory of Hawaii makes an initial report of 1,774 alien immigrants. Europe contributed 469,237 to the total steerage immigration; Asia, 13,593; Africa, 173, and the remaining 4,915 came from other sources. From European countries the arrivals show increases as compared with last year, except from Austria-Hungary, Great Britain, Russia, and Portugal, while the aggregate of Asiatics was 25 per cent less, represented principally by the comparatively small immigration from Japan. Italy again leads in the number sent, which exceeds by 35,861, or nearly 36 per cent, the total from the same source for the preceding year.

With respect to sex, there were 331,055 male steerage aliens and 156,863 females; 62,562 were under 14 years of age, 396,516 were from 14 to 45, and 28,840 were 45 and over. There were 117,587 who could neither read nor write, 3,058 who could read but not write; 294,860 brought less than \$30 each, 56,312 had each more than \$30, and the total amount exhibited by the steerage aliens to the inspectors amounted to \$7,383,822. During the year 2,826 received hospital treatment, and 363, having become public charges within one year after landing, were returned to the countries whence they came.

The immigration was of a better class than that of the preceding year, for, although the number was greater by 39,346, but 3,516, or 730 less than last year, were refused a landing at our ports of entry. On our land boundaries 1,696 aliens, who attempted to enter the United States in violation of law, were also excluded.

Of the races which contributed to the total steerage immigration, the Italian, with 137,807, is far in the lead, representing about 28 per cent, followed in the order given by the Hebrew, with 58,098; the Polish, 43,617; the Scandinavian, 40,277; the German, 34,742; the Irish, 30,404; the Slovak, 29,343; the Croatian and Slovenian, 17,928; the English, 13,488; the Magyar, 13,311, and all others combined, 68,903.

The adoption of suitable regulations to insure the inspection, classification, etc., of alien cabin passengers, thus removing all distinction between them and steerage passengers, is again urged by the Commissioner-General.

As compared with last year, immigration through eastern Canada has increased from 20,011 to 21,674, and the opinion is expressed that many of the forbidden classes and some of those who have already been refused admission at ports of this country seek that means of effecting an entry. As a check upon such practice, an officer of the Marine-Hospital Service was stationed at Liverpool to examine aliens coming on Canadian lines prior to their embarkation, and similar precautions have been taken at the ports of arrival in Canada. Negotiations are now being conducted with the Canadian transportation lines with a view to the adoption of a system which will remove, as far as practicable, the use of our northern boundary line as a means of securing unlawful entry by aliens.

The Commissioner-General recommends the increase of the head tax from \$1 to \$2 and the enactment of a law compelling the transportation companies to receive, as prepaid passengers for return to the countries whence they came, those aliens who have become insane within one year after landing from causes arising subsequent thereto, such expense to be charged to the immigrant fund.

The receipts on account of the immigrant fund, including head tax and the rental of privileges, amounted to \$585,082.70.

There was expended during the year in the administration of the immigration laws the sum of \$389,637.05. In addition to this amount, \$225,000 was disbursed from the immigrant fund on account of the new buildings on Ellis Island. These expenditures do not include the cost of enforcing the alien contract-labor laws, which was defrayed from the special appropriation of \$150,000 made by Congress for that purpose, and amounted for the year to \$132,965.39.

CHINESE EXCLUSION.

Under the provisions of the treaty and laws in relation to the exclusion of Chinese, the Commissioner-General reports that 2,735 registered Chinese laborers have departed from the ports of this country during the year, and 2,280 have been admitted upon their return.

Of the exempt classes—"Chinese subjects, being officials, teachers, students, merchants, or travelers for curiosity or pleasure"—and of those desiring to pass through the United States to foreign countries, there were 4,509 applications. Of the 2,702 claiming to be excepted by the provisions of the treaty, 1,784 were admitted, and the remainder, 918, were denied admission. The frequent abuse of the privilege of passing through to foreign countries necessitated the issue of more stringent regulations to establish the good faith of applicants therefor, and the use of photographs is recommended in all cases to verify the identity of persons holding papers of any kind issued under authority of law or regulation.

Legislation is recommended by the Commissioner-General to define more narrowly the term "merchant," as well as to prescribe conditions, corresponding to those with which this class of Chinamen has to comply, for the admission of merchants' wives and minor children. For the purpose of enabling the administrative officers to investigate thoroughly the veracity of statements as to circumstances occurring in China, upon which claims to admission to this country are based, additional legislation also is recommended.

The report further shows that Chinese persons who have been refused admission at ports of entry on the Canadian boundary as members of one of the excepted classes subsequently cross the border and are arrested and carried before judicial officers upon their claim of having been born in this country. The total number of those deported during the year under judicial decisions was 328, and the cost of executing the mandates of the courts for their deportation amounted to \$46,940.44.

The laws relating to the exclusion of Chinese expire by limitation on May 5, 1902. The reenactment of these laws, either as they now stand or with modifications, furnishes an important subject for investigation and appropriate action by Congress. If the laws should be renewed, or their provisions extended, the Department would be pleased to furnish a statement covering certain administrative betterments suggested by experience in their enforcement.

Of the appropriation of \$160,000 for the administration of the Chinese-exclusion laws, there was expended for salaries and expenses

of officers, \$110,482.35; deportation of prisoners, \$46,940.44; miscellaneous expenses, \$3,261.88; total, \$160,684.67, leaving a deficit of \$684.67.

MARINE-HOSPITAL SERVICE.

The Surgeon-General of the Marine-Hospital Service reports that 58,381 sick and disabled seamen of the merchant marine were treated during the fiscal year, being 2,026 in excess of the number in the previous year. There were 13,341 treated in hospital, the remainder being dispensary patients. There were 1,369 important surgical operations performed, requiring the use of anæsthetics.

The Government owns and operates 21 marine hospitals, and operates two additional hospitals in leased buildings (New York, N. Y., and Dutch Harbor, Alaska). There are, besides, 115 relief stations, where patients receive hospital or dispensary treatment. Three relief stations of the second class were established during the year at the ports of Honolulu, Hawaii, and San Juan and Ponce, P. R.

Sanatorium for consumptives, Fort Stanton, N. Mex.

The equipment of this station is now nearing completion, and the repair of the buildings and the improvement of the reservation have proceeded as rapidly as possible.

Patients admitted to hospital at other relief stations have been transferred as promptly as their condition would permit, with resulting benefit to the individual and diminution of the risk of infecting other beneficiaries of the Service. The station has been supplied with modern sterilizing apparatus with a view to preventing the infection of the sanatorium itself.

There were 105 patients admitted to the sanatorium during the year. Eighteen were discharged cured, 42 improved, 3 not improved, and 17 died.

Purveying depot, New York.

The marine hospitals and quarantine stations in the United States, Hawaii, Cuba, Porto Rico, and the Philippines receive their supplies through the purveying depot. The Immigration and Revenue-Cutter Services and boats of the Coast and Geodetic Survey also receive some of their supplies through the depot. Nine hundred and seventy-three requisitions were filled during the year.

Aids to other services.

Aid was extended to other branches of the Government service during the fiscal year, as follows:

To the Life-Saving Service, in the physical examination of 1,445

surfmén, of whom 81 were rejected, and the examination of 420 claims of surfmen for the benefits provided by the act of May 4, 1882; to the Revenue-Cutter Service, in the examination of 932 applicants for enlistment, of whom 155 were rejected; to the Steamboat-Inspection Service, in the examination of 1,644 applicants for pilots' licenses; to the Coast Survey and Light-House Establishment, in the examination of 40 applicants for enlistment, of whom 11 were rejected, and to the Immigration Service, in the medical inspection of 472,111 immigrants, this inspection being conducted by officers of the Service at 29 ports of the United States.

Personnel.

The commissioned corps at the close of the fiscal year consisted of 106 officers, including the Surgeon-General, 29 surgeons, 23 passed assistant surgeons, and 53 assistant surgeons. Noncommissioned officers: One hundred and eighty-eight acting assistant surgeons, which includes all officers of this grade in Cuba and the insular possessions, and 49 hospital stewards; hospital and quarantine attendants, 646.

On December 15, 1899, the Surgeon-General designated three officers of the Service as a commission to put into execution the provisions of the act of Congress, approved March 2, 1899, providing for an investigation of leprosy in the United States. This commission has nearly completed its labors, having made exhaustive inquiry in every State, county, city, town, and hamlet in the United States, and will render its report for submission at the beginning of this session of Congress.

Expenditures.

The balance of the Marine-Hospital fund available at the commencement of the fiscal year was \$773,313.42. The expenditures on account of the Marine-Hospital Service were \$956,805.46. The amount available July 1, 1901, was \$726,752.74. The expenditures from this fund have been larger than usual on account of the growth of the Service and the increased relief furnished, and because Congress excluded marine hospitals from participation in the annual appropriations for repairs, furniture, fuel, light, and water, and special appropriations for improvements, these items being payable from this fund.

The balance of the appropriation "preventing the spread of epidemic diseases" available July 1, 1900, was \$468,581.96; the appropriation act of March 3, 1901, \$500,000; and repayments, \$6,233.26, making a total available during the year of \$974,815.22. The expenditures were \$175,253.41 and the balance July 1, 1901, was \$799,561.81.

During the year there were 4,729 vessels inspected and 366 vessels disinfected at national quarantine stations. At the close of the fis-

cal year the Marine-Hospital Service owned 13 complete maritime quarantine stations, and controlled 21 stations where inspection of incoming vessels is conducted by officers of the Service.

Florida quarantine transferred to the Government.

The Surgeon-General reports that on August 1, 1901, the State authorities of Florida transferred their quarantine stations and functions to the Marine-Hospital Service. They were accepted under the provision of section 8 of the act of Congress approved February 15, 1893, in like manner as the quarantine at Savannah, Ga., was accepted in 1900.

One station, Mullet Key, was purchased under the act of Congress of June 6, 1900; the other stations were leased for a period of three years. Of the stations thus acquired, six are equipped for disinfection, and are located at Fernandina, Miami, Key West, Mullet Key, Carabelle, and Pensacola; the other stations, five in number, are for inspection only. Recommendations for the purchase of these stations have been included in the estimates of appropriations for 1903.

Texas border quarantine.

On account of the continued prevalence of yellow fever and small-pox in the Republic of Mexico, the land quarantine at El Paso, Eagle Pass, and Laredo, Tex., has been maintained as in previous years, and the officers stationed there have exercised supervision over the entry into Texas of all persons from Mexico, and have cooperated in this work with the United States Immigration Service and with the State health authorities. There were 1,104 trains inspected, carrying 77,074 passengers, 186 of whom were detained for observation.

Smallpox.

The Surgeon-General reports that during the year smallpox has occurred in every State and Territory in the Union with the exception of Arizona, from which no reports have been received. The number of cases reported for the six months ended December 31, 1900, was 7,796, with 137 deaths, a mortality of 1.75 per cent. For the six months ended June 30, 1901, 30,710 cases were reported, with 552 deaths, a mortality of 1.79 per cent. For the whole year the number of cases was 38,506 and deaths 689, showing a mortality of 1.79 per cent, as compared with 15,053 cases and 735 deaths during the year ended June 30, 1900, a mortality of 4.8 per cent.

Thus it is seen that while more than twice as many cases have been reported during the year just ended, the mortality has been less

than half that of the preceding year. This is probably explained by the fact that cases as well as deaths were more fully reported during the year just ended, while in the preceding year, although most of the deaths from smallpox were reported, there is no doubt a great many cases of the disease, for various reasons, were not reported. By this explanation the lower percentage, 1.79, is deemed nearer the correct mortality.

As in previous years, the Marine-Hospital Service has rendered assistance to State and local boards of health by furnishing advice and detailing officers to make investigations and assist the State authorities in putting into execution proper regulations. The detail of officers made last year to Cape Nome and Dutch Harbor, under authority of an Executive order, was renewed this year, and in the spring of 1901 an officer was sent to make a careful investigation of smallpox conditions in southeastern Alaska. His report showed a widespread dissemination of smallpox in that region.

In view of the unusual prevalence of smallpox throughout the United States, and to aid in a way in its suppression, two pamphlets relating to the diagnosis, prevention, and suppression of the disease, which were prepared by officers of the Service, were mailed to the health officers or other interested persons in towns where smallpox was reported to exist. In this manner these pamphlets were sent to 2,100 towns, and into every State and Territory of the United States except one.

Plague.

The existence of bubonic plague in San Francisco, which was first reported on March 8, 1900, and of which mention was made in the last annual report, was confirmed by a commission appointed by the Department, consisting of three bacteriologists of the highest reputation who had had no previous connection with Government service. This commission reached San Francisco in February, 1901, and after an exhaustive investigation rendered a report so conclusive in its nature as to result in measures being taken to cleanse Chinatown, where the plague existed. In accordance with an agreement between the Department and the authorities of the State of California and city of San Francisco, the work of inspection, isolation, and disinfection in Chinatown, San Francisco, was carried on by a corps of physicians and employees of the State and city under the advice and direction of a surgeon and a corps of assistants of the Marine-Hospital Service. This work was completed on June 21, at which time 1,180 houses, containing 14,117 rooms, had been disinfected, the burden of expense falling upon the local and State authorities, the Treasury Department paying only the salaries and incidental expenses of its

own officers. Since the completion of the work, a skeleton organization has been maintained for the purpose of making examinations of the sick and dead in Chinatown, and assisting, when requested, in the disinfection of premises where cases are found. The number of cases found from March 8, 1900, to July 1, 1901, was 34. Sixteen additional cases were reported between July 1 and November 15 of this year.

This disease during the year has been reported in the following countries: Cape Colony and Egypt, in Africa; Arabia, the Argentine Republic, Australia, Brazil, China, England, Formosa, Germany, Hawaiian Islands, India, Japan, Madagascar, Paraguay, Philippine Islands, Mauritius, Portugal, Réunion, Russia, Scotland, Straits Settlements, Turkey, and Wales—probably a wider dissemination than has ever been known in the history of the world.

The large majority of the cases have occurred in India—more than in all the rest of the world combined. From April 29 to November 3, 1900, 28,865 cases were reported, with 21,954 deaths. During the next six months, from November 4, 1900, to May 11, 1901, there were 506,395 cases, with 446,923 deaths, or for the period from April 29, 1900, to May 11, 1901, there were 535,260 cases and 468,877 deaths.

These figures are only approximately correct, as no doubt many cases are not reported.

Yellow fever.

There has been no yellow fever in the United States since the last annual report, and with the exception of a few cases that were reported in Natchez in November of last year, there have been no cases in this country since the fall of 1899. Reports have been received of the existence of yellow fever in Brazil, Colombia, Costa Rica, Cuba, France (on a steamship at Havre), Haiti, Jamaica, Mexico, Salvador, San Domingo, and West Africa. Brazil, Cuba, and Mexico furnished a very large majority of the cases. In Cuba, from July 1 to December 31, 1900, there were 1,279 cases, with 298 deaths, a mortality of 23.3 per cent; from January 1 to June 30, 1901, 114 cases, with 30 deaths, a mortality of 26.3 per cent.

The plan of an international agreement of the American Republics for the sanitation of certain seacoast cities, with a view to the elimination of yellow fever, which has been referred to in two former reports, has progressed so far that, by invitation, a plan was submitted by the Surgeon-General to the chairman of the United States delegation for presentation to the conference of American States which convened in the City of Mexico October 22, 1901.

Recognizing the importance of arriving at full and definite conclusions in regard to all questions concerning yellow fever, its etiol-

ogy, epidemic history, method of spread, and the effect of these conclusions on quarantine and quarantine regulations, the establishment within the Service of a yellow-fever institute has been approved. The object of this organization will be "to collect all facts concerning yellow fever, to designate the specific lines of investigation to be made, and to make them." The members of the institute will be all the officers of the Marine-Hospital Service, and others specially qualified, who will become members by invitation.

Foreign and insular quarantine.

During the year maritime quarantine has been conducted in Cuba, Porto Rico, Hawaii, and the Philippines.

Floating disinfecting plants are now stationed in Cuba at Havana, Matanzas, Santiago, and Cienfuegos, and a plant is now in course of construction at the port of Havana for use at Nuevitas. A floating plant has been stationed at San Juan, P. R., and another plant is now completed at Philadelphia for use at the port of Ponce, P. R.

Disinfecting machinery has been installed on the channel wharf at Honolulu, Hawaii, and extensive repairs are under way at the quarantine station at Mauiola Island. Inspection stations are also operated at Hilo, Kahului, and Kihei. Repairs and improvements have been made at Mariveles quarantine station, near Manila, P. I., including the construction of a wharf, with disinfecting machinery installed thereon, rendering this one of the best equipped quarantine stations under the control of the Service.

Medical officers have been on duty at the ports of London, Liverpool, and Naples, in Europe, and also at Quebec, Canada.

The inspection of the 7 fruit ports of Central and South America, namely, Belize, British Honduras; Livingston, Guatemala; Puerto Cortez, Honduras; La Ceiba, Honduras; Bluefields, Nicaragua; Port Limon, Costa Rica, and Bocas del Toro, Colombia, has been reestablished for the purpose of inspecting all vessels bound from said ports to ports in the United States, with a view to facilitating the transportation of fruit without endangering the public health.

The following shows the number of officers under the foreign quarantine division:

Divisions.	Commis- sioned.	Acting assistant surgeons.	Hospital stewards.
Hawaii.....	3	3	1
Porto Rico.....	2	6	1
Philippines.....	4	1	1
Cuba.....	5	20	3

Officers have also been on duty at the ports of Vera Cruz, Progreso, and Tampico, Mexico; Rio de Janeiro, Brazil; Hongkong, China, and Yokohama and Kobé, Japan.

Hygienic laboratory.

One hundred thousand doses of the vaccine for bubonic plague were made in the hygienic laboratory. This vaccine, known as Haffkine prophylactic, is an efficient preventive against this disease. It was sent to the Philippine Islands, to Hawaii, and to all our ports on the Pacific coast. Horses were treated in order to obtain a curative serum for yellow fever, plague, typhoid fever, and pneumonia, with varying success.

Studies were made with the bacillus causing bubonic plague in order to determine its viability under all possible conditions. The results of these experiments have a direct practical bearing upon quarantine practice.

Experiments were also made with sulphur dioxide and formaldehyd gas, in order to determine their value as disinfecting agents.

The last Congress appropriated the sum of \$35,000 for a new laboratory for the investigation of infectious and contagious diseases and matters pertaining to the public health. The preliminary plans for the construction of the building are now being drawn. The laboratory long ago outgrew its present quarters, and the new building will present the possibilities of more work and an enlarged scope, the need of which has been long felt.

Legislation.

The Surgeon-General recommends an appropriation for the establishment of marine hospitals at New York and Buffalo. These recommendations are approved and estimates therefor will be submitted.

The Surgeon-General also invites attention to the provision by the last Congress for a hygienic laboratory of the Marine-Hospital Service and to the investigation of matters relating to the public health demanded by the terms of the act. This, together with the enforcement of the national quarantine laws and other duties relating to the public health, has caused him to recommend appropriate legislation to increase the efficiency of the Marine-Hospital Service as a public health service. In this recommendation the Department concurs.

REVENUE-CUTTER SERVICE.

The following is a summary of the work performed by vessels of the Revenue-Cutter Service during the year:

Distance covered in nautical miles.....	297, 810
Lives saved (actually rescued) from drowning.....	178
Vessels boarded and papers examined.....	22, 568
Vessels seized and reported for violation of law.....	178
Fines and penalties incurred by vessels reported.....	\$29, 285
Value of vessels assisted and their cargoes.....	\$2, 697, 825
Vessels in distress assisted.....	107
Persons on board vessels assisted.....	1, 581
Persons in distress taken on board and cared for.....	101

Personnel.

The attention of Congress has been repeatedly called to the necessity for providing a retired list for the aged and infirm officers of the Revenue-Cutter Service, and the enactment of a measure of relief earnestly urged. In the last annual report, when referring to this subject, it was said:

Consideration is again earnestly invited to the imperative necessity for legislation in behalf of this Service. In the annual reports of 1897, 1898, and 1899 this subject was dwelt upon at some length, and reasons given for the recommendations submitted. Something must be done immediately to relieve the active list of commissioned officers of its present crippled condition. There are at this time 11 officers who, by reason of age alone, are wholly incapacitated for duty. They are as follows: One of 74 years, one of 69, three of 68, two of 67, three of 65, and one of 64. These officers have served from thirty to thirty-nine years in individual cases, and some of them are veterans of the war for the Union. There are other officers who have become unfit for active service by reason of physical disability contracted in the line and performance of duty. Both of these classes hold places upon the active list, and thus prevent the promotion of the younger and physically qualified. There is no relief for this condition except legislation by Congress. The commissioned ranks of the Service must be equal to its emergencies; otherwise deterioration in efficiency will inevitably result.

In the annual report of 1899 the Secretary said, in part:

"It will be readily conceded by all who are conversant with the facts that no branch of the public service in time of peace requires as continuous, laborious, and hazardous service as this, while in time of war, as was practically demonstrated in the war with Spain, it stands upon the same ground with the Navy in everything except in the matter of compensation and the benefits bestowed by the Government upon the commissioned ranks of the sister service, in connection with which, under the law, the Revenue-Cutter Service bore so conspicuous and meritorious a part."

There is a measure (Senate Bill No. 728, House Bill No. 5499) now pending in Congress, which has the approval of this Department, and which has been exhaustively considered by the Senate Committee on Commerce and by the House Committee on Interstate and

Foreign Commerce, and by both unanimously reported for favorable action. It is an excellent measure, and, if passed, will vastly promote the efficiency of the Service. It is therefore earnestly urged that favorable action may be had at the earliest day practicable.

The same bill will be presented to the Fifty-seventh Congress, and its enactment is again urged, for without legislation to meet the conditions referred to the efficiency of the Service must be badly crippled. One-third of its vessels can not be officered to-day in accordance with law, and this condition must grow worse with time.

Attention is again invited to the following, contained in the last annual report:

In addition to the depletion of the personnel because of advanced age and physical disability incident to long and faithful service, the active lists are further reduced under existing law by the assignment of officers to special duty on shore, and of others to duty in connection with the Life-Saving Service, as follows: One captain as chief of division, R. C. S. (Stat. L., vol. 28, p. 172, ch. 174, 1894); two captains as superintendents of construction, life-saving stations (sec. 4249, Rev. Stat.); ten other officers, R. C. S., as inspector and assistant inspectors of life-saving stations (act approved June 18, 1878).

Thus 13 officers of the line are performing duties in accordance with law wholly apart from service afloat. In addition to these, a number of other officers of various grades are required, by exigencies of the service, to perform other than duty afloat in the supervision of construction of hulls and machinery of vessels building on under repairs.

The number of officers allowed under the provisions of section 2749, Revised Statutes, should be increased by at least so many as are required by existing law and exigencies of the Service to serve on shore duty.

The actual depletion of the active lists of all ranks for service in cruising vessels at this time is shown as follows: Because of advanced age and disability, 14; because of assignments under the law to other duty, 13; total, 27. This takes no account of the number of officers assigned to superintendence of constructions of hulls and machinery of vessels building or under repair, which will vary from 6 to 12 according to the work in progress. Neither does it take into account the temporarily sick from various causes. For a considerable time past it has been found necessary, because of the depletion of the lists, to officer several cruising vessels with one commanding and one other line officer where the law requires a captain and three lieutenants.

It is recommended that section 2749, Revised Statutes, be so amended as to authorize an increase in the number of officers necessary.

Vessels.

Attention is again invited to the absolute necessity for providing a number of new vessels to replace old ones of the fleet. The old, obsolete, and in other respects inefficient vessels in the Revenue-

Cutter Service are a source of constant anxiety, not only because they are not adapted to the work of the Service and can not be depended upon in emergencies, but because the annual expenditures required to keep them afloat and in commission can only be justified upon the ground that the active presence of cutters on stations is essential to the public interests. These vessels are anything rather than efficient revenue cutters; they are discreditable to the Department and furnish subject for criticism. Of this class are the following :

The *Woodbury*, constructed in 1864: Original cost, \$92,000; since for repairs, \$94,339; total cost to June 30, 1901, \$186,339.

The *McLane*, purchased in 1865: Original cost, \$36,000; for repairs, \$117,876; total cost to June 30, 1901, \$153,876.

The *Hamilton*, constructed in 1871: Original cost, \$65,000; for repairs, \$103,567; total cost to June 30, 1901, \$168,567.

The *Boutwell*, constructed in 1873: Original cost, \$70,000; for repairs, \$54,490; total cost to June 30, 1901, \$124,490.

It is plain that further expenditures on these old vessels should not be continued longer than it will take to provide new ones to supply their places. It is, therefore, recommended that new vessels be constructed to replace those above named, at a cost for each of \$175,000. This will require an appropriation of \$700,000.

Bering Sea and Alaska.

The annual cruise for the protection of the seal herd by the *Bear*, *Thetis*, *Manning*, *Grant*, and *Rush*, designated by the President for the purpose, was in course of execution at the close of the year, and other work in Alaskan waters will detain some of the ships named until early in December of the present fiscal year.

NAVIGATION.

The report of the Commissioner of Navigation shows that on June 30, 1901, the merchant marine of the United States, including all kinds of documented shipping, comprised 24,057 vessels of 5,524,218 gross tons. On June 30, 1900, it comprised 23,333 vessels, of 5,164,839 gross tons. The following table shows the geographical distribution, motive power and material of construction, and trade of vessels of the United States for the fiscal year 1901, compared with the fiscal year 1900, and also the construction for the two years:

COMPARISON OF 1900 AND 1901.

	1900.		1901.	
	Number.	Gross tons.	Number.	Gross tons.
GEOGRAPHICAL DISTRIBUTION.				
Atlantic and Gulf coasts.....	16,522	2,727,892	16,744	2,849,842
Porto Rico.....	2,209	601,212	2,387	676,632
Pacific coast.....	14	11,662	64	37,149
Hawaiian Islands.....	3,167	1,535,587	3,253	1,708,224
Northern lakes.....	1,417	258,456	1,584	249,454
Western rivers.....				
Total.....	23,333	5,164,839	24,057	5,524,218
POWER AND MATERIAL.				
Sail: (a)				
Wood.....	16,139	2,290,196	16,469	2,340,908
Iron and steel.....	141	216,546	174	262,357
Total.....	16,280	2,507,042	16,643	2,603,265
Steam:				
Wood.....	5,969	1,281,812	6,214	1,282,298
Iron and steel.....	1,064	1,375,965	1,200	1,539,660
Total.....	7,033	2,657,777	7,414	2,821,958
Canal boats.....	647	73,893	735	83,038
Barges.....	2,362	548,817	2,677	596,840
Total.....	3,009	622,710	3,412	680,878
TRADE.				
Registered:				
Steam, iron and steel.....	124	271,373	161	366,617
Steam, wood.....	214	69,864	194	63,106
Sail, wood and iron and steel (b).....	992	495,852	972	459,407
Total.....	1,330	837,089	1,327	889,129
Enrolled and licensed:				
Steam, iron and steel.....	980	1,104,607	1,069	1,272,043
Steam, wood.....	5,755	1,211,548	6,020	1,219,186
Sail, wood and iron and steel (a).....	15,288	2,021,690	15,671	2,143,856
Total.....	22,003	4,336,145	22,730	4,635,089
CONSTRUCTION DURING THE YEAR.				
<i>Geographical distribution.</i>				
Atlantic and Gulf coasts.....	804	207,652	823	226,948
Pacific coast.....	303	41,354	271	54,568
Northern lakes.....	125	130,611	175	169,085
Western rivers.....	215	14,173	311	22,888
Total.....	1,447	393,790	1,580	483,489
<i>Power and material.</i>				
Sail:				
Wood.....	494	87,557	514	104,419
Steel.....	10	23,903	12	21,746
Steam:				
Wood.....	342	34,590	405	37,468
Iron and steel.....	80	167,948	101	226,128
Canal boats.....	38	4,492	79	9,073
Barges:				
Wood.....	483	70,310	465	69,890
Steel.....			4	4,525
Total.....	1,447	393,790	1,580	483,489

a Including canal boats and barges.

b Including barges.

With the additions of the past few months, our merchant shipping now exceeds the former maximum of 5,539,813 gross tons in 1861. The total is surpassed only by that of the United Kingdom, 14,064,152 gross tons, Germany's shipping aggregating 3,244,208 gross tons.

American vessels are almost wholly engaged on the lakes, rivers, and harbors, or along the coasts of the United States. On mid-ocean we have one line of four steamers crossing the Atlantic to Europe; two lines of seven steamers crossing the Pacific to Asia, and one line of three steamers to Australia. South of the Caribbean Sea and the Isthmus there is no regular communication by American steamers with either coast of South America. By means of a reasonable share of the trade with the nearby ports and islands of North America, American vessels last year carried 8.2 per cent of our exports and imports. This percentage is the smallest in our history. Our position on the sea, except as a naval power, is insignificant.

Great Britain and France for many years, and Germany, Italy, Japan, and other nations for some years, have had lines of large, fast steamers regularly connecting their ports with North and South America, Asia, Africa, Australia, and Europe, respectively. For the national services of such lines these foreign governments now contribute about \$20,000,000 annually. Usually the contributions take some form of payment for carrying the ocean mails. These steamers and their crews are part of the scheme of defense of each nation. They bear a relation to its navy resembling the relation of our State militia to the Army of the United States. Expenditures are so adjusted by each nation as to secure a complete and improving ocean mail service under the national flag. Thus, for its lines to Asia, Australia, and Africa, where trade is slowly built up, the German Government grants a subsidy equivalent at times to over 30 per cent of receipts from freights and fares, while its payments are small to its lines to New York, which have long been the trans-Atlantic toll bridge for hundreds of thousands of laborers crossing from Europe into the United States and for hundreds of thousands of tons of American farm products exported to Europe. These ocean mail contracts stimulate shipbuilding of the higher types and help to maintain a most important commercial instrumentality—regular and fast communication by sea.

Repeatedly during the past twenty years my predecessors have recommended, as the first step toward the establishment of the American merchant marine in foreign trade, legislation to create similar lines of American mail steamers. An act for that purpose was passed in 1891, but its provisions were inadequate in some particulars and in others unscientific. Accordingly I renew the recommendation made in 1898 for a remodeling and extension of the act of March 3, 1891, relating to the carrying of ocean mails by American steamships, so that it shall meet requirements which have arisen since the law went into operation. The time is opportune and the conditions propitious for such legislation. Great and continuous appro-

priations for warships have created plants which can build ocean steamers of the highest class. Capital is abundant, and the energies of the nation are bent toward the increase of our foreign trade and of national prestige. There is no longer any reason why we should be dependent on the auxiliary navies of European powers for our ocean mail service. The establishment of a complete American ocean mail service to Europe, Asia (including the Philippines), South America, and Australia, similar to the national mail services of Great Britain, Germany, and France to the United States, Asia, Africa, and Australia, will in itself furnish the backbone for an American system of communication by sea.

If we are at an early day to become a maritime power, such mail lines alone will not suffice. In my report for 1898 the establishment of a system of graded bounties upon the mileage navigated by American vessels while engaged in the foreign carrying trade was recommended. Our international obligations—to mention only one conclusive reason—preclude resort to discriminating duties or export bounties. Navigation bounties are employed by France, Italy, and Japan, but the relatively small results of the system in those countries throw no light on the probable results of that system in the United States. The naval program of France employs almost all of the shipbuilding resources of that nation; Italy pays an import bounty on coal, and rapid as has been Japan's development, the complicated industries involved in modern shipbuilding are as yet young in that country. The United States is the largest producer of steel and coal—a fact which alone guarantees our ultimate future as a shipbuilding nation.

Our vast railroad systems no longer stop operations at salt water. Through ocean steamers controlled, if not owned, by them, they transport commodities under the same management from the interior across the seas to the distributing centers of the fields of consumption in Europe and Asia. Our power to produce has grown so fast beyond our power to consume that the problem of improved transportation facilities to foreign markets is of greater importance to the inland producing States of the Union than to the seaboard commercial cities. The solution of the problem may contribute not only to the general wealth of the United States, but also to its development in new directions. From the beginning of Government, with brief interruptions, our legislative policy has been to develop the sufficiency of the country to meet all its own needs. We build few ships for foreign trade; it is desirable that we should build many. We have very few ships under the flag in foreign trade; it is desirable that we should have many. The obstacles are the relative cost of building ships here and in Great Britain, which in time will be overcome, and the relative pay of

crews on American and on foreign ships. Navigation bounties in the United States are justifiable only by present conditions, by the certainty that they will not long be required, by the fact that they need not in any year exceed the total cost of a couple of battle ships, and by the fact, conceded by our maritime rivals, that they will produce the results we desire. In legislation upon the subject it is recommended that Congress shall keep in view the fact that the expedient is temporary, and that prompt results are desired.

During the past fiscal year the output of steel steamers in the United States has exceeded all previous records. During the current fiscal year the tonnage of ocean steel steamers under construction is double that of last year. The number of steamers of the largest types building from similar plans is especially encouraging for the future of shipbuilding. Nevertheless, a few months ago the largest single investment of American capital in shipping was made in trans-Atlantic steamers under the British flag. Including purchases by the Government for transports and colliers, American money within a relatively short period has bought over 900,000 tons of foreign-built ocean steel steamers. By special legislation a small part of this tonnage has been admitted to American registry and a portion temporarily wears the colors of the Army or Navy. Nearly 700,000 tons remain under foreign flags. In carrying capacity this fleet of merchant steamers under foreign flags owned by Americans exceeds the entire American tonnage registered for the foreign trade. The situation is without parallel in maritime commercial history. This tonnage is one of the most important factors to be considered in framing our national policy relating to ocean shipping. The subject has received some attention in recent reports of the Commissioner of Navigation, but for obvious reasons it can not be fully examined by an executive officer. It is within the power of Congress to make a thorough investigation into all the facts. Such an investigation can not fail to exercise an influence on the solution of our shipping question. It should not delay any action which Congress may see fit to take upon the suggestions already offered.

The collection of tonnage taxes during the fiscal year ended June 30, 1901, amounted to \$903,138.38, compared with \$880,482.32 for the previous fiscal year. The collections in Porto Rico, which are a distinct fund, amounted to \$11,162.12. The tonnage-tax laws should be revised.

The estimates of the Department contain an appropriation for the proper maintenance of the offices of shipping commissioners. Under the decision of the Supreme Court of the United States, provision should be made for the purpose.

The various matters mentioned and others relating to our shipping

interests are considered in detail in the report of the Commissioner of Navigation, to which attention is invited.

STEAMBOAT-INSPECTION SERVICE.

The expenditures of the Steamboat-Inspection Service for the fiscal year were: For salaries, \$297,902.18; contingent expenses, \$55,461.70, there being an increase in contingent expenses over previous year of \$4,653.38. Travel and mileage amounted to \$45,646.51, an increase of \$3,749.86. The increase in traveling expenses is accounted for in part by visits of local inspectors to Hawaii and Porto Rico for the purpose of licensing vessels brought under the American flag.

Nine thousand one hundred and seventy-three vessels, with a tonnage of 4,843,227, were inspected and certificated, as against 9,253 in 1900, with a tonnage of 4,507,648, a decrease of 80 vessels and an increase in tonnage of 335,579.

The inspections of the year are classified as follows: Foreign passenger steamers, 341, with a gross tonnage of 1,376,243; domestic steam vessels, 8,227, with a gross tonnage of 2,906,136; motor vessels, 100, with a gross tonnage of 4,716; and sail vessels and barges, 505, with a gross tonnage of 556,132.

It is estimated that about 43,000 officers of steam vessels hold five-year licenses. Of this number, 5,096 received their licenses during the present fiscal year, the remainder in 1897, 1898, 1899, and 1900.

There were 2,223 applicants for masters', mates', and pilots' licenses, 69 of whom were found to be color-blind and were rejected.

Five thousand eight hundred and thirty-seven boiler plates were examined by assistant inspectors at the mills, under the act of January 22, 1894; 657 were rejected as being defective, and 5,180 were accepted. There was an increase of 413 plates inspected over the previous year.

ANNUAL CERTIFICATES OF INSPECTION ISSUED TO FOREIGN STEAM VESSELS BY INSPECTORS DURING THE FISCAL YEAR 1901.

Nationality.	Number.	Gross tonnage.	Nationality.	Number.	Gross tonnage.
British.....	201	718,812	Chilean.....	4	11,244
German.....	53	390,588	Japanese.....	4	21,177
Norwegian.....	18	18,828	Cuban.....	4	8,641
Dutch.....	14	55,507	Danish.....	3	9,355
French.....	12	68,750	Portuguese.....	3	7,950
Belgian.....	11	45,961			
Italian.....	9	32,648			
Spanish.....	5	18,684	Total.....	341	1,376,243

There were 47 accidents during the fiscal year, being 14 more than in the preceding year. The number of lives lost was 340, which exceeds that of the previous year by 134. This increase is almost

entirely accounted for by the loss of the steamer *Rio de Janeiro* in the harbor of San Francisco, February 22, during the prevalence of a dense fog.

COAST AND GEODETIC SURVEY.

The annual report of the Superintendent of the United States Coast and Geodetic Survey, fully illustrated with maps and diagrams, is made under law to Congress at each session, and shows in detail the persons employed, the work accomplished, and the expenditures under the annual appropriations.

The appropriations made for the Survey on account of the fiscal year 1901 amounted to \$902,830. Of this amount, \$10,885 was for the use of the Office of Standard Weights and Measures, which by later legislation has been merged into the National Bureau of Standards; \$60,000 was for the rebuilding of the Survey steamer *A. D. Bache*, and the sum of \$20,000 for the building of a small steamer; while \$210,245 was for the pay of the officers and men of the Coast and Geodetic Survey vessels, \$54,600 being for repairs of vessels. For office expenses, including the purchase of new engraving machines, the sum of \$38,000 was provided, and the remainder of the appropriation was about equally divided between party expenses and salaries.

Hydrographic and topographic surveys were made in 19 States. In Alaska, surveys were made along the coast of Seward Peninsula, including Port Clarence and Norton Sound. The survey of Prince William Sound was continued, and toward the end of the year the important work of surveying the principal passes through the Aleutian Islands into Bering Sea was begun, as well as the survey of Icy Straits and Cross Sound.

In Porto Rico hydrographic work was continued in the harbors and bays and offshore. The triangulation around the island and topographic surveys of the shore line were continued. The topographic survey of Vieque Island was completed.

In the Hawaiian Islands the work of separating the records relating to the coast survey from the land-office records was begun, and also the compilation of a list of the geographic names used in the islands.

A suboffice was established in Manila, P. I., and the director of surveys in the Philippine Islands, under instructions, prepared and printed preliminary charts and such other information from the surveys made under his direction as would be useful to mariners. Astronomical observations were made at 14 stations, and the longitude, latitude, and azimuth determined. Magnetic observations were also made at these stations, and tide observations were made in ten different places. Three charts and three notices to mariners

were issued. Six additional charts (four from Coast and Geodetic Survey work, and two Spanish charts needing republication with additions) were ready for publication on July 1. A steamer was purchased by the Philippine Commission for the use of the Coast and Geodetic Survey, and money was appropriated by the Commission to repair and equip this vessel.

Good progress has been made with the general magnetic survey, and observations were made at 374 stations in 30 States and Territories, including Alaska, Porto Rico, Hawaii, and the Philippine Islands. In southeastern Alaska places have been examined where local magnetic disturbances affect the compasses of passing ships to such an extent as to endanger navigation.

A magnetic observatory has been established in Maryland, and sites for others have been selected in Alaska and Hawaii. In addition to their regular work, these will cooperate, at the formal request of the German Government, with the international magnetic work to be carried out during the time of the various antarctic expeditions which have been sent out from Germany and Great Britain.

A special report on "The Eastern Oblique Arc of the United States" has been prepared for publication. It is an important contribution to the subject of geodesy.

In the prosecution of the field work during the last season nine base lines were measured along the ninety-eighth meridian with primary accuracy and unrivaled speed and economy.

In addition to other field and office work, continuous tidal stations were maintained in this country at 6 stations and at 1 in the Philippines, and tide tables for 1902 were published, giving predictions for 70 principal and about 3,000 subordinate stations throughout the world.

Owing to the Spanish war, officers engaged in the preparation of the Coast Pilots were detached, the work was interrupted, and some time was required to reorganize this special branch of the Service.

During the fiscal year the Coast Pilot relating to southeast Alaska was thoroughly revised in the field and prepared for the printer. The field revision of the Coast Pilot between San Diego and San Francisco was completed and new editions of sections relating to the Atlantic coast were published, and the revision and issue of other numbers are progressing as fast as the available force will permit.

Satisfactory results have been obtained at the astronomical observatories maintained under the direction of the Survey at international expense, at Gaithersburg, Md., and Ukiah, Cal., for the purpose of determining the variation of latitude.

Speed trial courses for the use of ships and torpedo boats were established in Delaware and Chesapeake bays, and the Santa Barbara channel course was extended.

One officer of the Survey continued to serve as a member of the Mississippi River Commission, another was sent to the meeting of the International Geodetic Association held at Paris, France, in September, 1900, as the representative of the United States, and others investigated the method of making hydrographic surveys and the printing of charts in foreign countries. In the demarcation of the provisional boundary between Alaska and British Columbia, one officer acted as commissioner. Two officers of the Survey were appointed by the United States Supreme Court as members of a commission to re-trace and mark the boundary line between the States of Virginia and Tennessee, and one officer was engaged on the resurvey of Mason and Dixon's Line under an assignment requested by the commission of the States of Maryland and Pennsylvania.

NATIONAL BUREAU OF STANDARDS.

In the last annual report reference was made to an attempt to enlarge and reorganize the Office of Standard Weights and Measures, in order to meet the present requirements of scientific and commercial interests. In a letter to the Speaker of the House of Representatives, dated April 18, 1900, a draft of a bill was submitted providing for the establishment of a National Standardizing Bureau, together with a statement of the conditions necessitating such legislation. This bill received a favorable report by the House Committee on Coinage, Weights, and Measures, and was under consideration by the Senate Committee on Commerce at the adjournment of the first session of the Fifty-sixth Congress. A great deal of interest was taken in this measure by manufacturers, scientists, and others throughout the country, and it was favorably considered in a somewhat modified form by Congress during the last session, and approved March 3, 1901.

The act provides that the Office of Standard Weights and Measures shall be known as the National Bureau of Standards, the functions of which are as follows:

1. Custody of the standard.
2. Comparison of the standards used in scientific investigations, engineering, manufacturing, commerce, and educational institutions with the standards adopted or recognized by the Government.
3. The construction, when necessary, of standards, their multiples and subdivisions.
4. The testing and calibration of standard measuring apparatus.
5. The solution of problems which arise in connection with standards.
6. The determination of physical constants and the properties of materials when such data are of great importance and not to be obtained of sufficient accuracy elsewhere.

The Bureau will exercise its functions for the Government of the United States, for any State or municipal government within the United States, or for any scientific society, educational institution, firm, corporation, or individual within the United States requiring the use of standards or standard measuring apparatus. For all comparisons, calibrations, tests, or investigations, except those performed for the Government of the United States, or State governments within the United States, a reasonable fee will be charged. Provision was also made for the purchase of a site, the erection of a suitable laboratory, its equipment with the most improved facilities, and the personnel necessary for the organization of the Bureau.

Although the bill did not become fully operative until July 1, 1901, preliminary plans were immediately prepared by the Office of Standard Weights and Measures for carrying out the provisions of the act. This involved the examination of numerous sites, and investigations as to equipment, personnel, and the immediate development of some of the more important lines to be taken up by the new Bureau. Preliminary investigations were made as to the construction and equipment of the more important laboratories of this and other countries, and of the work that must of necessity be developed as soon as possible after the organization of the new Bureau. A large number of sites were carefully inspected with reference to their accessibility and freedom from mechanical and electrical disturbances, in order that a selection might be made as soon as possible after July 1, 1901.

The site selected for the buildings consists of nearly eight acres in the northwest section of the District of Columbia, near Connecticut avenue and the three-mile circle. It has an elevation of 350 feet and is one of the most desirable building sites in the District of Columbia.

Plans are being prepared for a physical laboratory, which will be equipped with apparatus and conveniences for carrying on investigations, and for testing standards and measuring instruments of all kinds. Plans are also being prepared for a somewhat smaller building, to be known as a mechanical laboratory, which will contain the power and general electrical machinery, the instrument shop, refrigerating plant, storage batteries, dynamos for experimental purposes, and laboratories for electrical measurements requiring heavy currents.

The construction of the buildings will be pushed as rapidly as possible, and it is expected that the smaller building will be ready for occupancy by July 1, 1902, and the larger building by January 1, 1903. In the meantime additional quarters have been secured in the building occupied by the former office of Standard Weights and Measures, with a view to the organization of the Bureau and the immediate development of the more needed extensions of the work

heretofore carried on, such as photometric measurements, the testing of instruments for determining high or low temperatures, clinical thermometers, chemical glass measuring apparatus, electrical apparatus used to measure alternating currents, pressure gauges, and meteorological instruments.

On account of the many requests for information received from Congressional committees and individuals in public and private life, the work of the Office of Standard Weights and Measures was greatly increased. Nevertheless, the regular work of the office was not allowed to suffer, and the usual number of adjustments and verifications of apparatus were made for the Executive Departments, for the States, and for others.

Numerous requests for information concerning the origin and present status of the metric system were received during the year, and if the Department is to judge by the amount of interest excited, the country is at last awakening to the commercial advantages of the system in its transactions with European and South American nations. The use of this system in the Philippines, Porto Rico, and Cuba, and the close relation existing between those islands and the United States since the war with Spain have doubtless much to do with the interest now manifested by those engaged in commercial pursuits in this country, and Congress is again urged to give this contemplated reform in our weights and measures the attention its importance merits.

LIGHT-HOUSE ESTABLISHMENT.

The following table shows increase of the Light-House Establishment during each of the last ten years:

INCREASE FROM 1892 TO 1901, INCLUSIVE.

Aids to navigation.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
Light-houses and beacon lights.....	932	951	953	1,014	1,091	1,116	1,179	1,199	1,243	1,306
Light-vessels.....	36	39	45	45	46	47	50	53	52	53
Post lights.....	1,662	1,750	1,777	1,793	1,765	1,779	1,739	1,775	1,738	1,827
Tenders.....	38	40	40	38	39	41	44	47	47	47
Beacons.....	420	419	414	424	422	424	439	475	498	752
Buoys.....	4,446	4,491	4,608	4,732	4,875	4,934	4,959	4,977	5,065	5,081
Light-keepers.....	1,136	1,139	1,190	1,208	1,253	1,292	1,339	1,373	1,394	1,420
Other employees.....	870	821	880	1,078	1,108	1,144	1,226	1,249	1,256	1,428
Laborers at post lights.....	21,571	21,508	1,352	1,364	1,360	21,850	1,356	1,368	1,382	1,574
Clerical force, exclusive of draftsmen, messengers, etc.....	21	21	21	21	21	21	21	21	23	25

a Several persons were employed at the same light at different times during the year.

**APPROPRIATIONS, GENERAL AND SPECIAL, FOR THE LIGHT-HOUSE ESTABLISHMENT
FOR EACH OF THE PAST TEN YEARS.**

Appropriations.	1893.	1894.	1895.	1896.	1897.
General	\$2,380,881.17	\$2,556,548.00	\$2,580,662.56	\$2,647,163.14	\$2,758,999.02
Special	181,423.55	389,500.00	494,176.23	542,360.00	488,700.00
Total	2,562,254.72	2,946,048.00	3,074,838.78	3,189,513.14	3,247,699.02

Appropriations.	1898.	1899.	1900.	1901.	1902.
General	\$2,912,668.42	\$3,077,559.68	\$3,221,495.29	\$3,512,412.97	\$3,491,000.00
Special	367,500.00	450,832.50	724,380.00	543,970.00	1,178,829.16
Total	3,301,198.42	3,528,392.18	3,945,875.29	4,056,382.97	4,669,829.16

The increase in the cost of materials, higher wages for labor, and the operations of the eight-hour law and of the tariff, under which the Light-House Establishment is required to pay duty on all of its importations, especially of illuminating apparatus, on which 45 per cent is charged, swell the cost of the construction, repair, and maintenance of light-houses, light-vessels, fog signals, and buoys much beyond that of former years.

There are now in operation 1,306 light-stations, others are in process of construction, and recommendations have been made to Congress by the Light-House Board that authorization be granted for the building of others.

The appropriation for supplies of light-houses for 1902 was \$475,000. The Department approves the recommendation of the Board that \$502,886 be appropriated, to be expended for that purpose in the next fiscal year, this amount being based on careful calculation as to actual needs.

The appropriations for the repair, etc., of light-houses have not kept pace with those for the establishment of new light-houses. For the first century in the history of the Light-House Establishment it cost the Government \$93,238,925.80, from \$22,591.94 in 1791 to \$3,503,994.12 in 1890, and for the last ten years \$34,447,556.68, from \$2,502,254.72 in 1893 to \$4,669,829.16 in 1902. The average for each of these ten years is \$3,444,755.67. The total appropriated for light-house purposes for the last five years was \$19,515,188.02, and the appropriations during the last ten years for the repair, etc., of light-houses aggregated \$5,495,000. The average for each of these years was \$549,500. The sum appropriated for repairs, etc., of light-houses for the last five years was \$3,095,000, the average for each year being \$619,000. These figures indicate that there should be a different ratio between the amounts appropriated for the establishment of new light-houses and those for the repair of light-houses previously built. The Department approves the Board's recom-

mentation that \$750,000 be appropriated for repairs, etc., of light-houses during the next fiscal year.

The increase in the number of light-houses makes an increase in the number of light-keepers necessary. For the last fiscal year Congress appropriated \$785,000 for not exceeding 1,600 keepers. For the present fiscal year an appropriation of \$833,000 is necessary to enable the Board to pay not exceeding 1,700 keepers.

Maritime interests induced the Light-House Board to send a committee of officers of the Army and Navy in its service to ascertain the most urgent needs of commerce and navigation in Alaskan waters and their cost. These officers, after visiting Alaska, recommended the establishment of 15 light-houses and fog-signals in southeastern and western Alaska, at an estimated cost of \$506,512. Meantime, the Board had recommended an appropriation of \$500,000 for this purpose. Congress, however, appropriated but \$300,000. The Board, therefore, reduced the amount in the report made to it by its own officers, and proposed the establishment of 10 out of the 15 light-houses recommended, but at an estimated cost exceeding the \$300,000 appropriated. The Board now asks that \$126,013 more be appropriated to enable it to establish the 10 light-stations contemplated.

The recommendations of the Light-House Board regarding expenses of fog signals, lighting of rivers and maintaining the Porto Rican Light-House system deserve the favorable attention of Congress, and especial attention is invited to the Board's recommendations as to the needs for additional light-house tenders.

LIFE-SAVING SERVICE.

The annual report of the General Superintendent of the Life-Saving Service shows the most satisfactory results attained in its history.

The loss of life within the scope of station operations during the past year on documented vessels was the smallest the Service has ever experienced since its general extension to the coasts of the country, and the same is true with respect to vessels of all classes, including the undocumented (rowboats and other small craft), with four exceptions—the years 1880, 1882, 1885, and 1888. Compared with these years, the loss of life during the past year was the smallest in proportion to the number of casualties. During the year 1880 there was one life lost in every 41 casualties, in 1882 one in every 29, in 1885 one in every 34, and in 1888 one in every 32, while during the last year the loss was only one in every 45. The average number of lives lost annually during the entire period was 37, one life being lost in every 13 casualties. During the last year

the number of lives lost was 17, while but one life was lost, as stated above, in every 45 casualties. The number of lives lost on documented vessels was only 7.

The Service embraced at the close of the year 270 stations, of which number 195 were situated upon the Atlantic and Gulf coasts, 58 upon the coasts of the Great Lakes, 16 upon the Pacific coast, and one at the Falls of the Ohio, Louisville, Ky.

The number of disasters to documented vessels was 377. On board these vessels were 2,848 persons, of whom 7 were lost. The estimated value of the vessels was \$5,263,420, and that of their cargoes \$2,090,580, making the total value of imperiled property \$7,354,000. Of this amount, \$6,405,035 was saved and \$948,965 lost. Forty-three vessels were totally lost.

The number of disasters to undocumented craft was 393. On board these vessels were 927 persons, 10 of whom were lost. The value of property involved is estimated at \$213,540, of which sum \$160,240 was saved and \$53,300 lost.

The following statement shows the aggregate of casualties to vessels of all descriptions within the scope of the Service, with value of property and number of persons involved, etc.:

Total number of disasters.....	770
Total value of property involved.....	\$7,567,540
Total value of property saved.....	\$6,565,275
Total value of property lost.....	\$1,002,265
Total number of persons involved.....	8,775
Total number of persons lost.....	17
Total number of shipwrecked persons succored at stations.....	647
Total number of days' succor afforded.....	1,214
Number of vessels totally lost.....	48

There were rescued during the year from positions of danger otherwise than from vessels 69 persons, the most of whom would probably have perished but for the aid of the surfmen.

The life-saving crews saved or assisted in saving 422 vessels, valued, with their cargoes, at \$3,139,010. Of this number, 315, valued, with their cargoes, at \$987,215, were saved, with loss or damage of only \$13,820, without outside assistance. In 107 instances the life-savers cooperated with wrecking vessels, tugs, and other agencies in saving vessels and cargoes of the estimated value of \$2,151,795, of which \$156,420 was lost.

Assistance of minor importance was afforded in 529 instances to other vessels in distress, and 210 were warned away from dangerous places by the night signals of the patrolmen and 21 by day signals. The circumstances show that many of the vessels that received warning were large. Estimating their average value, however, at the small sum of \$10,000 each, would make a total of more than \$2,000,000 of property imperiled, regardless of the value of cargoes, and reck-

oning the average number of persons on board each as only 10 would make upward of 2,000 lives in danger.

The net expenditure for the maintenance of the Service during the year was \$1,640,013.74.

The new station mentioned in the last report as in course of construction at Gloucester, Mass., was completed during the year. The old station at Harvey Cedars, N. J., which had become unsuitable for further use, is being replaced by a new building. The station at Manomet Point, Mass., has also been replaced, for the same reasons, by a new building, completed during the year. New stations are in course of construction at South Manitou Island and Sleeping Bear Point, Mich. Since June 30, 1901, contracts have been entered into for rebuilding the station on Monomoy Island, Mass., and that at Amagansett, Long Island.

Work is being prosecuted for this Service at Buffalo, N. Y., under the supervision of the Engineer Department, U. S. A., on an opening through the south pier of Buffalo River, for a launchway to be built in connection with a new life-saving station which it is proposed to construct at that place in the near future.

The Southampton Station, Long Island, was moved to a new site better located for the purposes of the Service.

Sites have been selected for the stations authorized by law to be established on Fishers Island, N. Y., and at Cape Ann, Mass. A new site was also selected for the Crumple Island Station, Me. Action looking to the acquisition of title to these sites has been taken.

Extensive repairs were made to stations on the Massachusetts, Long Island, Virginia, and North Carolina coasts during the year.

The increase of the Service upon the Pacific coast, where the distances to be traversed by inspecting officers are long, the means of conveyance limited, and the stations difficult to reach, has necessitated the division of the district into two inspection sections and the assignment to that coast of an additional inspector.

The General Superintendent again calls attention to the inadequate compensation of the district superintendents, whose salaries now range from \$1,500 to \$1,800 per annum. These officers are the paymasters for their respective districts, and are required to give bonds ranging from \$10,000 to \$50,000. Since 1882, when their salaries were fixed, the Service has been greatly extended and the number of stations in every district has been increased—in several districts 100 per cent or more, in several others more than 50 per cent. The duties, as well as the fiscal responsibilities involved, have been correspondingly augmented, and in consequence several of these officers are to-day obliged to employ clerical assistance at their own expense. The sum of \$2,500 per annum for each district superintendent, which the General Superintendent recommends, would seem to be no more

than just, considering his fiscal responsibility and the serious and exacting nature of his duties. A proposition for substantially this increase has passed both houses of Congress on different occasions, but unfortunately failed to become a law.

SECRET SERVICE.

The Secret Service Division is in a satisfactory condition. The counterfeiting of notes has been reduced to the lowest point known in its history. While the wording of the appropriation act which supports the field force of the division restricts the operation of its employees to the suppression of counterfeiting, there has been a gradual but marked growth in the demand for the services of expert operatives to investigate miscellaneous frauds and violations of the Federal statutes for which no specific appropriation has been made. In all such operations the expenses incurred have been borne by the Department for which the investigation has been made, but there have been numerous cases which should have had the prompt attention of governmental agents, which could not be investigated for the reason that no appropriation existed from which per diem and incidental expenses of the employees could be met.

In connection with the suppression of counterfeiting, the chief of the division has suggested a habitual criminal act, providing for additional punishment of persons convicted of more than one offense against the counterfeiting laws. The suggestion meets with the Department's approval. The average number of counterfeiting cases now handled annually is about 600, and of this number nearly 50 per cent are those of persistent and habitual violators of these laws. Favorable consideration of the proposed legislation, it is believed, would reduce the crime of counterfeiting to the minimum.

STATE BONDS AND STOCKS OWNED BY THE UNITED STATES.

The following statement shows the nonpaying State bonds and stocks, formerly in the Indian trust fund, now in the Treasury, belonging to the United States :

Florida	\$132,000.00
Louisiana	37,000.00
North Carolina	58,000.00
South Carolina	125,000.00
Tennessee	335,666.66½
Virginia	594,800.00
Total.....	1,282,466.66½

The above is a statement of the principal of such stocks and bonds, and does not include interest.

The indebtedness of the State of Tennessee, included in the above

statement, is subject to such action as may be taken under the joint resolution of Congress, approved May 12, 1898 (30 Stat., pp. 742, 743), which provides for the adjustment of the claims between the United States and the State, with directions that any settlement or compromise effected by virtue of the act shall be reported to Congress for its action and approval.

By section 4 of the act of March 3, 1899 (30 Stat., 1358), the Secretary of the Treasury was authorized and directed to institute proceedings against the States indebted to the United States on account of bonds or stocks. Acting under this authority, demands were made upon the States of Florida, Louisiana, North Carolina, South Carolina, and Virginia for payment of amounts due from them, respectively; and no satisfactory response thereto having been made, the claims were transmitted to the Attorney-General for the institution of suits in the Supreme Court of the United States. Suits were filed by the Attorney-General, but were subsequently discontinued and dismissed under the directions given by Congress in the sundry civil act of June 6, 1900 (31 Stat., 612).

A history of these State stocks and bonds is given in House document No. 263, Fifty-fourth Congress, second session.

CENTRAL PACIFIC DEBT.

All amounts which have become due under the agreement dated February 1, 1899, for the settlement of the indebtedness of the Central Pacific Railroad Company to the United States have been paid by the railroad company in full, including interest on all outstanding notes to August 1, 1901. The company has also anticipated payment of the note maturing February 1, 1902, and by application of amounts due for transportation has paid \$1,799,338.36 on account of the principal of the note due August 1, 1902, so that there still remains to be paid only \$1,141,297.42 on account of the principal of that note.

The principal of all notes held August 1, 1901, amounted to \$39,369,562.56, and first-mortgage bonds to the amount of \$39,370,000 were held as security for the payment thereof.

SIOUX CITY AND PACIFIC DEBT.

By act approved June 6, 1900, Congress authorized and empowered the Secretary of the Treasury, the Secretary of the Interior, and the Attorney-General to make settlement and adjustment of the Sioux City and Pacific Railroad Company's indebtedness to the Government of the United States, and to that end to receive and determine upon any proposition or propositions from said Sioux City and Pacific Railroad Company, or from any other person or persons, corporation or corporations, and to sell or assign the mortgage given by said

company to the United States, and do any and all things proper and necessary to effect such settlement and adjustment, and secure to the United States the largest sum possible in the payment of said indebtedness up to the full amount thereof.

Under this provision of law, the Commission empowered thereby has effected the sale of the claims, rights, and demands of the United States against the road on account of subsidy bonds issued by the Government in aid of its construction, amounting to \$1,628,320, and has secured, it is believed, as full payment of the indebtedness of the road as possible. The total demand of the United States was \$4,180,018.20, of which \$1,628,320 was principal and \$2,551,698.20 interest.

After mature consideration, the Commission decided to offer the claim of the Government at auction; and, in pursuance of that decision, public notice was given in April, 1901, of the proposed sale of the rights and demands of the United States against the road at public auction on the 20th day of June, 1901. On that day the claim of the United States was sold to the Chicago and Northwestern Railway Company for \$1,872,000 in cash paid by that company and \$250,841.24 earned by the Sioux City and Pacific Railroad Company for transportation service performed for the United States, but surrendered by the company for application to its indebtedness. The total amount realized from the sale was \$2,122,841.24. The rights of the United States consisted of a second mortgage on the road, which was a branch of the Pacific lines of only 101.77 miles; and purchasers were required to satisfy the claims of the holders of the first-mortgage bonds issued by the company equal in amount to the second lien of the United States. The total cost of the property was, therefore, \$3,750,841.24.

Under the terms of the sale the United States also retains any further amount earned by the road for transportation service performed for the Government to the day of sale.

HAWAIIAN DEBT.

Pursuant to the appropriation made by the act of March 3, 1901 (31 Stat., 1152), to carry into effect the agreement embodied in the joint resolution "To provide for annexing the Hawaiian Islands to the United States," approved July 7, 1898, interest-bearing bonds of the late Government of Hawaii, amounting, with accrued interest, to \$2,247,331.15, have been redeemed by this Department through the following agencies:

First National Bank of Hawaii, at Honolulu	\$1,199,392.55
United States Assistant Treasurer, at San Francisco	952,704.92
United States Assistant Treasurer, at New York	20,092.00
Treasury Department, at Washington	75,141.68
Total	2,247,331.15

Since the last annual report certificates amounting to \$263,490.92, issued by the chief executive of Hawaii, representing deposits made in the Hawaiian Postal Savings Bank, have also been redeemed.

The remainder of the indebtedness assumed by the United States unpaid November 15, 1901, of which the sum of \$980,000 is represented by bonds held in London, not redeemable until January 1, 1902, is as follows:

Outstanding bonds.....	\$1,012,600.00
Deposits in Hawaiian Postal Savings Bank.....	6,889.86
Total.....	1,019,489.86

Notice has been given to the holders of these bonds in London that payment thereof will be made by the Department on and after January 1, 1902.

PORTO RICO.

The fiscal year ended June 30, 1901, witnessed the financial reconstruction of Porto Rico under civil government and the conversion of the island from a financially insecure dependency to a solvent, self-supporting community. The initial step was the organization of a treasury department, in which were centered not only matters relating to the custody and disbursement of insular funds, but the conduct of the insular revenue system and the insular supervision of municipal finances. An excellent system of accounting, modeled after that of the United States Government, had been established under military rule, and this was continued practically without change.

Attention was next directed to the insular revenue system. Until the legislative assembly could be organized, no statutory changes were possible. But there was large room for administrative betterment, and strenuous efforts were made in this direction with gratifying results. Improved personnel and closer supervision increased the internal revenues of the island, reduced frauds and irregularities, and developed a new state of public opinion as it became evident that the revenue laws of Porto Rico were thenceforth to be regarded as something more than archaic literature.

Yet every day made it apparent that if American administration in Porto Rico was to attain its highest possibility an early financial reconstruction upon lines of financial stability and social justice was imperative. Promptly upon the convening of the insular legislature, a revenue measure, framed in accordance with the modern principle of taxation according to tax-paying capacity, was presented, and after intelligent discussion was enacted into law on January 31, 1901. The act imposed a moderate direct tax upon assessed property, reasonable excises upon luxurious and injurious consumption, and a progressive collateral inheritance tax.

In the five months succeeding the passage of the revenue act, feature after feature of the new system was put into operation, until by July 1, 1901, every phase of it was active. *Pari passu* with the introduction of the system, public sentiment in the island advanced to a comprehension of its elements and an appreciation of its results, so that at the present time the reorganization may be said to have attained definite popular acceptance.

The actual financial operations of the island are encouraging. The treasurer of the island, Dr. J. H. Hollander, reports that during the fiscal year ended June 30, 1901, the total expenditures aggregated \$2,101,314.88. The funds actually received by the treasurer in this period were \$2,357,335.03, and the excess of receipts over expenditures was \$256,020.15. Of the total receipts, the net sum of \$489,019.13 is charged as trust funds, thus making the excess of expenditures over receipts actually deposited in the insular treasury and available for current expenditures \$292,998.98. The amount of revenue collected during the fiscal year in the United States upon exports from Porto Rico, and held under the terms of congressional legislation as a fund for the government and benefit of Porto Rico, was \$609,937.33. The ordinary expenditures of the island during the first fiscal year of civil government were accordingly \$376,938.35 less than the revenues actually available.

For the fiscal year ending June 30, 1902, the outlook is no less satisfactory. As reported by the treasurer, the estimated expenditures of the island during this period aggregate \$1,976,802.21. The estimated revenues for the same period are \$2,000,118, or \$23,315.79 in excess of authorized expenditures. In reality, however, the condition of the insular treasury is much more favorable by reason of the existence of extraordinary reserve funds, aggregating more than one and a half million dollars. Of these, \$642,619.30 represent revenue collected upon imports into the United States from Porto Rico from May 1, 1900, to July 25, 1901, designed in aid of current expenditures during that period, but left absolutely intact by virtue of the careful financial policy pursued. The remaining amount is the unexpended portion of the "customs refund," subject to allotment by the President of the United States for the use and benefit of the people of Porto Rico. It has been a fundamental policy of the insular administration to reserve these funds for emergency expenditures and for public improvements not properly chargeable to current revenue. But their mere availability in aid of expenses of maintenance, should the extraordinary occasion therefor arise, constitutes an element of great strength in the financial future of the island.

It was the foregoing exhibit which led the insular legislature, summoned in extra session on July 4, 1901, to pass the joint reso-

lution declaring that a system of insular revenue had been enacted and put into operation to meet the necessities of the government of Porto Rico, and that the insular treasury could thenceforth dispense with the revenues from trade between Porto Rico and the United States. Upon receipt of this resolution on July 25, 1901, the President issued the proclamation establishing free trade between Porto Rico and the United States.

Without a dollar of funded or floating indebtedness, with a current income estimated as sufficient to meet the ordinary expenses of government, with large reserve funds to provide for unforeseen or extraordinary contingencies, and with a lighter burden of taxation upon the real economic life of the island than at any time in its history, there seems every reason for regarding the financial future of Porto Rico as bright and auspicious.

Exchange of Porto Rican coins.

The substitution of the coins of the United States for coins of Porto Rico in circulation in that island, under the act of April 12, 1900, was continued in the fiscal year 1901.

The number of pesos received from the special agents of the Department during the fiscal year ended June 30, 1900, was 1,333,319.95, equal to \$799,991.97 paid in money of the United States. For the fiscal year ended June 30, 1901, 4,400,380.59 pesos were received, for which \$2,640,228.35 was paid in United States money.

The total exchanges from May 1, 1900, when the act of April 12, 1900, took effect, to June 30, 1901, was 5,733,700.54 pesos, for which was paid \$3,440,220.32 in United States currency. Of the Porto Rican coins so exchanged, there were 5,699,577.55 pesos in silver and 34,122.99 in bronze.

Insular customs and commerce.

The collector of customs reports that during the first year of civil government in Porto Rico, from May 1, 1900, to April 30, 1901, the total value of imports was \$9,658,497, of which \$7,706,950 represented products of the United States, leaving those of all other countries valued at \$1,951,547.

The total value of exports was \$8,180,409—to the United States \$5,283,311 and to all other countries \$2,897,098.

In the administration of customs matters, the change from methods in vogue under Spanish rule to the system prescribed by Treasury laws and rules was radical, and the application of tariff rates, with which very few importers, or even customs employees, had any previous knowledge, was not accomplished without laborious and painstaking effort; but the collector of customs reports that “the

work has been rendered less difficult, however, by reason of the splendid support received from the business men of Porto Rico who have dealings with the customs offices of the island. As a body they have been prompt and honorable in the transaction of business, meeting every requirement of the law when informed in relation thereto."

The customs service in Porto Rico is in good condition; the records are kept on lines laid down by the Department for the guidance of customs officers in the United States, and all reports and accounts are up to date.

REDUCTION OF REVENUE.

Revenue and expenditure are ever-recurring subjects of legislative inquiry and action. How to appropriate wisely for the legitimate objects connected with governmental duty and responsibility, and how to take up from the people in a just and equitable manner the means to provide for necessary expenditure, are problems which challenge the best statesmanship in their solution. These questions become complicated and troublesome when, by reason of war or other serious disturbing influence, extraordinary expenditures are required, and extraordinary revenues become a necessity. When such emergencies are passed and a return to simpler conditions becomes possible, wisdom and prudence are again needed to make a wise readjustment. Expenditures being reduced and taxation not correspondingly abated, revenue in excess of need is the inevitable result. If, on the other hand, taxation be too greatly reduced, the depressing and disturbing influence of a financial deficit is certain to appear.

The war with Spain was an emergency involving extraordinary expenditure. The provision made by Congress for an increased revenue appears in the light of events to have been timely and judicious. The short duration of that war, the disbandment of the volunteers, and, later on, the reduction of our military forces, now exposes us to the evils of a revenue greater than reasonable requirements demand.

The estimates for the fiscal year ending June 30, 1902, indicate a surplus of \$100,000,000. For the next fiscal year, 1902-1903, there is to be an estimated surplus of a little more than \$23,000,000. It will be noticed that the estimates of expenditures for such year, 1902-1903, are more than \$83,000,000 in excess of the probable expenditures for the current fiscal year, 1901-1902. It is further to be observed that estimates coming in from the several Departments for a year not yet entered upon are not conclusive that the sums so estimated will be appropriated by Congress, or, if appropriated, actually disbursed from the Treasury.

The following table illustrates for a series of years varying discrepancies between estimates, appropriations, and actual expenditures:

Year.	Estimates.	Appropriations.	Expenditures.
1882.....	\$371,209,393	\$363,336,238	\$345,023,331
1883.....	387,176,124	379,419,773	383,477,454
1884.....	387,218,610	380,931,355	367,525,230
1885.....	378,311,005	370,802,377	356,195,298
1886.....	376,750,543	365,131,135	352,179,446
1887.....	381,932,870	370,723,912	365,774,160
1888.....	487,702,188	497,962,628	443,368,583
1889.....	632,110,973	635,932,431	606,072,180
1900.....	558,190,387	510,680,550	487,713,732
1901.....	612,037,680	530,509,452	509,967,353
1902 (estimated).....	580,227,762	539,307,563	472,000,000

The table shows that in the eleven years it includes, with one exception, expenditures have been below both the estimates of the Departments and the sums appropriated. Therefore, it may reasonably be assumed that in the next fiscal year a similar result will ensue, which will operate to increase the now estimated surplus of \$23,000,000. There are, however, perceptible incidents which may partially or wholly nullify such suggested increase: There are certain refunds on account of internal-revenue taxes to which, under the law, the contributors are entitled. The sum required will approximate \$5,000,000. The State of Pennsylvania has recently established in the Court of Claims a claim for over \$700,000 for interest paid on account of moneys borrowed by it for the equipment and support of its Federal volunteers during the civil war. With this claim thus adjudicated, other States in a similar position will no doubt follow, and from data at hand probably \$5,000,000 or \$6,000,000 will be required to satisfy all. To what extent the Spanish War Claims Commission will give findings against this Government is at present unknown. There are also possible large refunds before us in connection with duties and taxes collected on the commerce between the United States and its insular possessions.

These are some of the factors in the calculation, and they can not at present be determined, but they suggest caution against too radical reduction in revenues now established.

Nor in this presentation has account been taken of the requirements of the sinking fund established by the act of February 25, 1862. To satisfy its requirements, the use of over \$50,000,000 annually in the purchase and cancellation of outstanding bonds will be necessary. The present year's surplus will be about \$100,000,000, one-half of which has been, or will be, applied to the use of the sinking fund. It is apparent that absolute accuracy in future estimates concerning receipts and disbursements can not be reached. Enough appears, however, to justify a conservative reduction in taxes.

Congress must be the final judge as to what particular objects of taxation and in what degree reduction in rates shall apply. In my opinion, it would be within conservative limits to reduce revenue to the extent of \$50,000,000. As a first step in that direction, I recommend for consideration the repeal of all the miscellaneous taxes known as war taxes. These items (exclusive of the increased tax on fermented liquors, tobacco, tea, and mixed flour) are estimated to produce \$27,500,000. They are in their nature vexatious, in some instances oppressive, and, separately considered, yield but small revenue.

BANKING AND CURRENCY.

Under the above caption the respective heads of the Treasury Department have from time to time for many years felt it their duty to embody in their annual reports criticisms upon the then-existing conditions, together with recommendations for amendments or additions to our laws relating to banks and the currency. In the duties imposed by statute upon the Secretary of the Treasury he does not appear to be required specifically either to indulge in criticism or to tender recommendations concerning the subjects now in question. If he has any warrant for assuming such liberty, it must be found in that specification which requires him "to digest and prepare plans for the improvement and management of the revenue, and for the support of the public credit." It is no doubt true—it is certainly generally recognized as true—that in every country the public credit is affected by, and is to a degree dependent on, the conditions of trade, commerce, and industry, and that these material elements in a people's prosperity are in their turn deeply affected by the conditions which prevail in banking and in the currency. Indirectly, therefore, if not directly, the public credit is affected favorably or unfavorably by the system of banking and by the quality and volume of the currency. This being so, it appears entirely logical that both the administrative and the legislative branches of the Government should be concerned at all times to secure and maintain the best and safest system of banking and a system of currency sound in character and ample in volume. The chief defects in our banking system are found in two directions, the most fundamental of which will now be considered under the general head of banking.

Banking.

Admirable in many respects, experience shows that our banking system is devised for fair weather, not for storms. This can be clearly shown. The individual banks stand isolated and apart, separated units, with no tie of mutuality between them. There is no obligation of duty from the strong to the weak or exposed, nor any

method of legal association for common protection or defense in periods of adversity and depression.

The function and office of a bank is to give its money obligations in exchange for the money obligations of its customers and dealers. This is the business the bank chiefly prosecutes. If it receives the promise to pay of a borrower, the obligation of the bank is evidenced by an open credit to the borrower upon its books, or it may be by issuing to him a corresponding sum in its circulating notes. In either case the transaction is the same—exchange by the bank of its obligation to pay against the borrower's obligation to pay. This is made plain by a glance at the reports furnished by the banks to the office of the Comptroller of the Currency. At the period of their last report, the national banks as a whole held obligations against the public to an amount in excess of \$3,018,000,000, while the public enjoyed a total of credits upon the books of the banks to an amount in excess of \$3,044,000,000. These credits on the bank's books are called "deposits." It is a convenient name, but it is a misnomer if by its use it is intended to represent deposits of actual money. The truth is, that although money forms an element in the daily deposits of the banks, in the daily average receipts as a whole not over 10 per cent is in cash. The other 90 per cent consists of checks, or, to speak more simply, orders for the transfer of existing bank credits from one person to another. It is these orders for the transfer of bank credits that transact the business of the country, and, out of all comparison with coin or paper money as to extent and volume, they constitute the "currency" of which trade and commerce in all large affairs make use. It is important that this be comprehended. Bank notes, "greenbacks," gold and silver coin, perform in the field of circulation a very important part, but their use is substantially limited to retail transactions, the payment of wages, and the smaller affairs of life. For all larger matters, bank checks, or credit transfers, are the effective currency, the real medium of exchange and means of payment.

Now, loan of credit by the bank is essentially a manufacture or creation of the medium of exchange. Banks do not primarily lend money; they give credit. Credit so given may indeed be availed of by the borrower to secure money, either in the form of coin or bank notes, but in much the larger degree the credit obtained is made the subject of transfer from buyer to seller, to be retransferred again and again in the course of trade. So we have these phenomena. In the operations of trade the dealer desires a larger, if a temporary, power to obtain goods or commodities. A bank credit which he can transfer to another by drawing his check is as effective as actual money and is less troublesome. He negotiates his notes with his banker and obtains the desired credit, which, as before described, becomes the sub-

ject of multiplied transfers. In due course of time he disposes of the goods or commodities he had purchased, and with the avails he takes up his note at the bank. The situation is thus restored to its former status. The credit obtained by the trader is canceled. The total volume of bank credits subject to transfer in the avenues of trade has been contracted to the amount involved in the transaction described. It is no strain on language, nor does it do any violence to truth, to say that through the loaning operation of the banks the medium of exchange is expanded by millions every day, and is contracted by millions every day, the general average in both directions being about constant—about constant, because the buying and the selling in the community must be substantially equal.

There are, however, at least three causes which operate to increase the demand upon banks for these credit facilities, and thus to augment the total of loans, or bank credits. These causes may be thus enumerated: A rise in prices of commodities and securities; an increase in the *volume* of these things; an enlarged activity in the sale and transfer of goods and securities. On the other hand, there is an influence which limits the ability of the banks to continue indefinitely expansion in their loans. That influence is the cash reserves held or controlled by them. A responsible duty assumed by the banker is to be ready at all times to redeem in cash any credit due from him to the public. Failure to do that means insolvency. Hence his cash resources must bear a proper relation to his liabilities in this regard, and the national banking act fixes minimum percentages, which it is the banks' legal duty to maintain.

Now, it is an observable fact that, given business activity and a prosperous course to industry, there goes on *pari passu* a steady expansion in the means of exchange furnished by bank credits. Bank loans are increased, and the so-called "deposits," which are credits at momentary rest, show larger totals. At last the diminishing ratio of cash reserves puts a strain on the expanding movement and impedes further development in that direction. When this situation is reached, we have the familiar symptoms of prosperity. Trade is active, manufacturers busy, and labor well employed. Within the limits of the general equilibrium so reached, there ought to be indefinite continuance in the happy conditions. But it is a familiar fact in the past, and it will be a recurrent fact in the future, that unsettling influences come in at unexpected periods to disturb finances and menace credit operations: Some large financial institution has been managed with reckless disregard to its best interests; a large commercial house becomes insolvent; a political party espouses doctrines injurious to public and private credit; war is threatened; harvests fail; a high range of prices sends gold abroad for better bargains. Some one or more of these events occurring in

succession, or possibly operating together, disturbs confidence in the situation. Credit loses in some degree its former power; cash becomes relatively the more important; the moneyed reserves of the banks tend downward; uncertainty and fear supersede former confidence and courage.

These evil circumstances are not peculiar to any one country; they are common to all countries. The striking contrast is to be found in the way in which they are met and overcome, and the comparison is wholly unfavorable to us. Explanation is to be found in our defective banking system. No sooner do the symptoms of financial and business trouble appear, than the banks, under the ruling principle of self-preservation, suspend to the farthest limit possible their operations of loaning and discounting. They cease to give credit upon their books in exchange for debt obligations from their dealers. The daily creations of the necessary medium of exchange, *bank credits*, cease, or become entirely inadequate to commercial requirements. The daily natural liquidation of credits continues, resulting in contraction. Business men, carrying goods and securities by the aid of bank credit, are obliged to sell with little regard to cost. Contemplated enterprises are abandoned; orders for future delivery of goods are rescinded, and as these successive steps mark the downward movement, the banker becomes the more reluctant to perform his important function of loaning his credit for commercial and industrial uses. We thus perceive that the bracing support which had promoted and sustained business progress—without which, indeed, such progress would have been impossible—is withdrawn at the very moment when support is the most needful. What should be, under such circumstances, an orderly, conservative movement to more secure conditions becomes a disorderly flight, an unreasoning panic, in which at last the entire business public is helplessly involved. We have not far to look to see this well illustrated. The so-called panic of 1893 is a marked example. Within a period of less than twelve months bank credits (deposits) were contracted to a total of more than 400 millions, while the actual cash holdings of the banks were increased by nearly 50 millions; that is to say, a volume of bank credits before available for transfer in the ordinary channels of trade was suddenly diverted to the payment of preexisting indebtedness from the public to the banks. This is shown by the fact that “loans and discounts” were reduced during the period to an amount substantially corresponding to the fall in deposits. Some of the liquidation was no doubt voluntary on the part of bank debtors, but much the larger part was enforced, to the disadvantage of the banks as well as their debtors. Many bank failures occurred and business bankruptcies were numerous; factories and work shops were closed, and unemployed labor suffered the pains of want. Nor

could these evil consequences, under the limitations of our banking system, have been avoided. Unless modifications be made whereby the strength of association can be secured, and the surplus power of the safe and strong extended in confidence to the support of the weak and exposed, a repetition of the disastrous phenomena of 1893 awaits only the progress of time.

Argument has been put forward for a system which contemplates a large central bank with multiplied branches. That system does, indeed, afford the elements which would give the highest assurance of protection against the present evil of individual banks, each an independent unit, with no bond of cohesion, no power of cooperative action, no ability to coordinate for the general good or for mutual defense. But the proposition for large central banks, with broad powers for the establishing of branches, offends the common instincts of our people, and may fairly be looked upon as at present impossible of realization.

Can not the advantages of such a system be gained in an entirely different form? We justly boast of our political system, which gives liberty and independence to the township and a limited sovereignty to the State, while it confers upon the Federal Government ample powers for a common protection and the general welfare. Can not the principle of federation be applied, under which the banks as individual units, preserving their independence of action in local relationship, may yet be united in a great central institution? Formed by some certain percentage of capital contributed by the banks themselves, and its management created through the suffrage of all, it would represent the interests of the whole country. With limited powers of control over its membership in the interest of common safety, confined in its dealings to the banks and to the Government, it could become the worthy object of a perfect public confidence. By the concentration of unemployed reserves from sections where such reserves were not needed, it could redistribute them in part as loans where most needed, and thus bind together for a common strength and protection the loose unrelated units, in whose separation and isolation the greatest weakness of our banking system is now to be found.

The currency.

Having presented as above the defects of our banking system in their larger aspects, I venture now to speak of that important medium of exchange designated the currency, meaning by that word paper money, whether issued by the Government or by the banks under the powers conferred upon them by the law. Excluding Treasury notes of 1890, now in course of extinction, silver certificates, and gold certificates, which represent actual coin held for their redemption,

there are now extant in the public service 346,000,000 of Government notes (greenbacks) and a little more than 360,000,000 of national-bank notes. Neither of these can with economic propriety be called money—real money. They are alike promises to pay, and their value rests upon the ability of the maker of the promise to perform the obligation set forth in the promise. Under the provisions and conditions of the law as it now stands, the limit in volume of these obligations is substantially reached. As to the greenbacks, their amount is fixed by statute, while in the case of the bank notes, their volume is practically limited and controlled by the market price of United States bonds. This is so because bankers will not, any more than other men, assume responsibility or risk without material motive, and the present as well as the prospective price of United States bonds robs banks of any motive for the issue of bank notes. To speak exactly on this point, the carefully prepared tables of the Government Actuary show to a national bank doing business in a locality where the rate of interest is 4 per cent an advantage equal to seventy hundredths of 1 per cent per annum on note issuing, while in a 6 per cent locality the profit is fifty-one hundredths, and in an 8 per cent locality it is thirty-one hundredths.

These figures conclusively show the absence of inspiring motive in the direction of any material increase in bank-note circulation. It is, therefore, apparent that unless conditions change or legal restrictions be modified, the country's supply of paper money can not be responsive to any material increase in demand. At this point it is also wise to keep in mind that our population, now aggregating about 78,000,000, will in the next fifty years increase to a probable 190,000,000. If the present volume of paper money is no more than adequate to the present population and to current domestic trade, it is evident that timely provision must be made for a possible increase to meet the enlarging requirements of larger population and increasing trade. The question is not remote; it is immediate. If, then, it be conceded that our present system is faulty in that it is inflexible, not responsive in possible supply to future requirements, in what way can the element of supply be made adaptable to demand?

In what has been already said under the head of "Banking," it has been truthfully shown, I think, that in its broader sense the currency which our larger internal commerce uses consists of transfer orders or checks, drawn against credits supplied by banks. In furnishing these credits the bank finds its profitable occupation, and in their use those who carry on trade or prosecute industry and enterprise find their needs on the whole well served. Now, there is no difference whatever in principle between the banks' obligation to pay, expressed by a credit on their books, and an obligation expressed in the form of a note payable to bearer, which may be

transferred from hand to hand. If it be of public advantage that bank credit be made available through the machinery of checks or transfer orders to those who can make the more convenient use of the credit in that form, there can be no primary reason why to those who find their requirements better served by the bank's credit in the form of bank notes they should not be issued.

There is, however, a secondary reason why the quality and character of notes so issued should possess higher elements of stability and safety than are exacted in open credits on the books of the bank. This reason is apparent to every one. It is found in the fact that the relation between the bank and its borrowers is voluntary on both sides, and may be terminated at the choice of either. The bank note, however, passes from one to another by a principle of quasi pressure. Operating in the smaller transactions, circulating often far from its place of issue, the test of redemption or payment can not always and everywhere be promptly applied. It would appear right and reasonable, then, that the governing power should surround the bank credit, utilized in the form of bank notes, with such necessary guards and guaranties as may be required to make them safe, free from risk of loss, in the hands of those who have little choice as to whether or not they will receive them in exchange for their wares or the payment of wages. Having done this, the Government's responsibility may rightfully be said to terminate.

The requirement now made by the law for the deposit of United States bonds with the Treasurer of the United States as a condition precedent to the issue of circulating notes by the bank furnishes the desired element of *security*. But if it be true that a diminishing volume of Government bonds will operate to make it impossible to supply these needful instruments of exchange in proper volume, then is not a modification of present requirements the course of wisdom? The answer to this question must be in the affirmative. There are modifications, conservative in character, which, if adopted, can be demonstrated to afford all the necessary requirements of safety, give the desired condition of supply to increasing demand, and at the same time make the bank note a more economical and useful factor in business affairs. I shall indulge in some practical suggestions on these points a little later.

Preliminary thereto, I want to refer to the greenbacks and the desirability of relieving the Treasury from the responsibility which attaches to their redemption. This responsibility at the present time rests very lightly. It has been, however, a heavy burden in the past, and may become in the future a source of public anxiety and financial embarrassment to the Government. Thoughtful men of affairs and financiers have long argued for the refunding of these notes

into time obligations, but such arguments have failed to convince the people of the propriety of canceling a debt bearing no interest to create in its stead one equally large charged with the burden of interest. If, however, in a modification of the law relating to bank currency the burden of redemption can equitably be transferred from the Treasury to the banks, without interest cost to the Government, then the objection to their retirement can no longer be urged. That this result can be attained there is substantial ground for believing. It is, of course, quite possible that any scheme involving several related questions, however well thought out in any single mind, may, when the light of fair criticism from many minds be thrown upon it, appear defective in parts or unworkable as a whole. Subject to that result, the following modifications of the national banking act are suggested for the consideration of those who feel responsibility in the matter. No claim for originality in conception is made, for in part, if not as a whole, they have found expression by those who have most carefully considered the important questions involved.

By necessary amendments to the law provide—

That any national banking association which shall deposit 30 per cent of its capital in the form of United States bonds at their par value, and 20 per cent of its capital in United States legal-tender notes, with the Treasurer of the United States, as security therefor, shall be entitled to issue its circulating notes to an amount equal to its paid-in and unimpaired capital. In addition to the deposit of security so required, banks permitted to issue notes as above shall pay semiannually to the Treasurer of the United States, in trust, an amount equal to one-eighth of 1 per cent on their capital stocks, respectively, such payments to constitute a "Guaranty Fund" for the protection of the note of any bank which by reason of insolvency shall become unable to pay its notes on demand.

When a bank thus privileged shall become insolvent the Treasurer of the United States, as trustee for the note holder, shall sell the bonds held as security and credit the amount so realized to a special fund for the redemption of the notes of such insolvent bank. He shall also credit to such account an amount equal to the United States legal-tender notes originally deposited by said bank as security. He shall further transfer from the general "Guaranty Fund" to the credit of the special redemption fund of such insolvent bank an amount, in addition to the amount realized from the bonds and legal-tender notes, sufficient to equal the total of the outstanding circulating notes of such insolvent bank, and this fund so constituted shall be applied to the payment of such outstanding notes. For the amount thus taken from the "Guaranty Fund" the Treasurer of the United States, as trustee, shall be empowered and required to assert claim against the receiver of the insolvent bank and shall be entitled to

receive dividends in the same proportion as the general creditors of such bank. Dividends so received by him shall be restored to the credit of the "Guaranty Fund."

Neither the present law, requiring a deposit of 5 per cent of a bank's circulation as a current redemption fund, nor the present system of redemption need be changed.

There are minor details, nonessential in character, which for the sake of simplicity are omitted from consideration.

I venture now to present some estimates of the effects of these amendments if incorporated into the law. If I am not mistaken, it would lead to an important increase in the capital of the national banks. Their total capitalization at present is \$663,000,000. They have a surplus and undivided earnings fund of \$430,000,000, the larger part of which could be put into the form of capital. With the moderate advantage afforded under the law so amended, a movement toward reorganization under the national act would take place in banks now doing business under State laws.

It is safe, I think, to estimate that within three years the total capital of the national banks would increase from the present amount of \$663,000,000 to \$1,000,000,000. With the right to issue circulating notes to par of their capital there would be the possibility of increasing the paper money supply, as population increased, by the difference in amount between present supply (greenbacks and bank notes both included) of, say, seven hundred and six millions and one thousand millions, or, in round amount, three hundred millions. When the banking capital reached a thousand millions there would be tied up in the Treasury three hundred millions in bonds, and two hundred millions in greenbacks, as security for an equal amount of bank notes issued. Two beneficial results would follow: Some sixty millions in United States bonds now imprisoned as security would be gradually released for sale in the general market to the advantage of the private investor. The impounding of the greenbacks as security for the bank notes would relieve the Government from all the burden now incident to their redemption, to the extent of two hundred millions. For the balance of one hundred and forty-six millions in legal-tender notes which would then be outstanding the one hundred and fifty millions in gold now held as a special redemption fund would be excessive. If this were reduced to one hundred and forty-six millions, the greenbacks would become virtually what they ought to be in reality—gold certificates.

In my opinion, the obligation of the Government to pay the notes of insolvent banks should be rescinded. Fidelity in the discharge of its duty as trustee should be the end of its responsibility. While its absolute guaranty remains a feature of law, the broad question will again and again recur, If the Government is to take the ultimate

and final risk of bank notes, why should it not enjoy the immediate and continuous profit arising from the circulation of paper money issues? There is a good answer to this plausible inquiry, but it is not obvious, and to make the answer clear would require a more extended treatment than this opportunity affords.

Thus the problem of national finances would be greatly simplified.

Objections of various and vigorous kinds will be offered to the propositions above indicated. It will be asserted, on the one hand, that to give banks privileges so great will induce the creation of banks organized for the sole purpose of note issuing, and that the consequence will be a repetition of the former evils of a "wild cat" currency. On the other hand, it will be objected that the inducements to embrace the provisions contemplated are insufficient, and that the scheme would fail for that reason. The first-named objection will not stand the test of fair examination. As to the second, it will appear that, though the inducements are not large, they are sufficient. As previously noted, the advantage to a bank to issue circulation under present laws is equal, under the best possible conditions, to seventy hundredths of 1 per cent on its capital stock, and perversely enough the present system works to reduce the advantage in those regions where bank notes are the most useful form in which bank credit can be extended to the borrower. Where the rate of interest is 4 per cent, the advantage or profit is seventy hundredths of 1 per cent; where the rate of interest is 8 per cent, the profit falls to thirty-one hundredths of 1 per cent.

In comparison with this statement, it may be well to show the advantage or profit under a system modified as suggested. The result has been carefully worked out by the Government Actuary, and is as follows: In a locality with the interest rate at 4 per cent there would be a profit of 2.08 per cent, provided the whole circulation could be kept out all the time. If only 75 per cent of the limit allowed could be kept in circulation, the profit would be 1.27. In a 6 per cent locality, under like conditions as to average circulation outstanding, the profit would be 2.35 and 1.74, respectively, and in an 8 per cent locality the profit would rise to 3.8, if all the circulation could be kept out, or 2.20 if only 75 per cent of the limit could be utilized. Thus, quite contrary to our present system, bank notes could be the better employed in those regions where bank notes are most required for the people's use. Yet under no conditions anywhere would the advantages be sufficient to organize banks with a view to the profit on circulation alone. Where capital is scarce and interest the highest, the inducement would be the greatest, but the ability to secure deposits would even there be necessary to induce a bank's organization. The advantage of circulation as proposed would be helpful to sustain a bank where deposits must be small, and

thus the two cooperating would no doubt bring the benefits of a bank to localities much in need of the services a bank renders.

Again, it will be alleged that the security furnished by the proposed Guaranty Fund would be inadequate; that bank failures would soon exhaust its supposed protection, and losses would sooner or later fall upon bank-note holders. This is an important matter, and all reasonable doubts in this particular should be removed. The proposition involves the contribution of one-eighth of 1 per cent annually on the capital of all banks which may avail themselves of its provisions.

In order to get some data on this point and to bring the light of experience to bear upon it, a careful analysis of the history of national banks for the last thirty-six years has been made. A hypothetical tax of one-eighth of 1 per cent was charged against all the national banks from their organization to date, and the amount so accruing was passed to the credit of the imagined Guaranty Fund. As individual banks from time to time have actually failed, it was assumed that had these banks enjoyed the privileges above proposed they would at the time of their failure have had outstanding the full amount of notes allowed. The Guaranty Fund was then charged with the difference between the value of the securities held by the Treasurer of the United States in trust and the face amount of their outstanding notes. Afterwards the Guaranty Fund was credited with the amount which would have been realized by the Treasurer had he received the same percentage in dividends upon his claim for the Guaranty Fund as the final liquidation of the banks showed was paid to depositors. The result of this shows that all note holders would have realized the face value of such notes without any delay; that the Guaranty Fund, instead of being exhausted, would have steadily grown, and that on the 1st of January of the present year there would have been an unused surplus to the credit of the Guaranty Fund of \$27,421,950. This demonstration, drawn from past history, furnishes better evidence of the entire sufficiency of a Guaranty Fund, to the end designed, than is usually enjoyed in human affairs when it is sought in any direction to guard against the contingencies of the future.

There is one more objection which will be advanced—the only one that in my opinion possesses any real merit. It will be affirmed that, with our system as it is—banks constituted independent units, scattered over the land, with no general effective control anywhere lodged, with no principle of coordination or cooperation—the note-issuing function should be quite prohibited except upon absolute security, with ample margin deposited in advance. It might be broadly affirmed that while this weakness continues to exist banks should create no liability, either to note holders or depositors, and in

what is said under the head of "Banking" I have argued that to this general weakness there should be addressed an appropriate cure.

The best that can be said under present conditions is that if our system be defective it is much better than none. Banks are as essential in the business affairs of the people as railroads and ships are essential in the transportation of commodities. The note-issuing function, within the limits of entire safety, is as legitimate and as serviceable to the community as is the issuing of bank credit in any other form. It is a question in which the convenience of the people and the economical use of bank credit are concerned. The objection last considered, then, is good as a general criticism to our system of banking, but will not apply with any peculiar force to bank-note issues of currency under the conditions of joint security from bonds and a sufficient Guaranty Fund.

Present conditions favorable to reform.

On April 1, 1898, the interest-bearing debt of the United States was \$847,366,680. Incidental to the war with Spain the debt was increased so that on November 1, 1899, its highest point, the amount stood at \$1,046,049,020. Two years later, or on November 15, 1901, the debt stood at \$954,027,150, showing a reduction of \$92,021,870.

This statement covers only the face amount of the debt. Interest is as much a part of a debt as is the principal, and this feature of the debt has been anticipated and paid to an amount nearly as great as has been the reduction of the principal. By the application of \$43,582,004 of the public moneys, interest to the amount of \$54,548,424, which would otherwise have been a charge against the Treasury during the next seven years, has been paid, so that, broadly speaking, the public debt within two years has been reduced by the sum of \$146,570,294.

It is to be noted also that the cash fund in the Treasury has risen from \$226,166,944 on April 1, 1898, to \$322,514,732 at close of business on November 15, 1901, an increase of \$96,347,788. The effective reduction of the debt and increased cash on hand exceed in their total the Spanish war bonds sold, amounting to a little less than \$200,000,000.

As a consequence of the operations resulting in this very satisfactory condition of things, the annual interest charge on account of the public debt has been reduced from \$40,347,884, where it stood November 1, 1899, to \$28,471,228 on November 15, 1901.

On April 1, 1898, the annual interest charge was \$34,387,377. There is therefore shown an annual reduction in interest, dating from the present time, of \$5,916,149, as compared with a period just antedating the Spanish war. The facts indicate a condition of unparalleled strength in the Treasury, and go far to explain the superior credit of

the United States as measured and illustrated by price quotations in the world's financial markets.

It would, then, appear that the present is the most propitious hour in all our history, and as favorable a one as we may hope for in the future, to enter upon judicious measures to eliminate such elements of financial weakness as experience has brought into view, and to perfect, if possible, our now imperfect system of currency. Careful reforms are to be desired; revolutionary measures are to be feared. In the direction toward better conditions in banking and currency the attention of Congress is earnestly invited.

L. J. GAGE,
Secretary.

To the SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TABLES ACCOMPANYING THE REPORT ON THE FINANCES.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES JUNE 30, 1901.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
OLD DEBT.							
For detailed information in regard to the earlier loans embraced under this head, see Finance Report for 1876.							
TREASURY NOTES PRIOR TO 1846.							
Act of October 12, 1837 (5 Statutes, 201); May 21, 1838 (5 Statutes, 228); March 2, 1839 (5 Statutes, 323); March 31, 1840 (5 Statutes, 370); February 15, 1841 (5 Statutes, 411); January 31, 1842 (5 Statutes, 469); August 31, 1842 (5 Statutes, 531), and March 3, 1843 (5 Statutes, 614).	1 and 2 years	1 and 2 years from date.	15 of 1 to 5 per cent.	Par.....	\$51,000,000.00	\$47,002,900.00	(a)
TREASURY NOTES OF 1846.							
Act of July 22, 1846 (9 Statutes, 39).....	1 year.....	1 year from date.	15 of 1 to 51 per cent.	Par.....	10,000,000.00	7,687,800.00	(a)
MEXICAN INDEMNITY.							
Act of August 10, 1846 (9 Statutes, 94).....	5 years.....	5 years from date.	5 per cent.....	Par.....	320,000.00	303,573.92	(a)
TREASURY NOTES OF 1847.							
Act of January 28, 1847 (9 Statutes, 118).....	1 and 2 years	1 and 2 years from date.	51 and 6 per cent.	Par.....	23,000,000.00	b 26,122,100.00	(a)
TREASURY NOTES OF 1857.							
Act of December 23, 1857 (11 Statutes, 257).....	1 year.....	1 year from date.	3 to 6 per cent.	Par.....	Indefinite.....	52,778,900.00	(a)
BOUNTY-LAND SCRIP.							
Act of February 11, 1847 (9 Statutes, 125).....	Indefinite...	At the pleasure of the Government.	6 per cent.....	Par.....	Indefinite.....	233,075.00	(a)
LOAN OF 1847.							
Act of January 28, 1847 (9 Statutes, 118).....	20 years.....	Jan. 1, 1865.....	6 per cent.....	11 to 2 per ct. pre.	23,000,000.00	c 28,230,350.00	950.00
TEXAN INDEMNITY STOCK.							
Act of September 9, 1850 (9 Statutes, 447).....	14 years.....	Jan. 1, 1865.....	5 per cent.....	Par.....	10,000,000.00	5,000,000.00	20,000.00
LOAN OF 1858.							
Act of June 14, 1858 (11 Statutes, 365).....	15 years.....	Jan. 1, 1874.....	5 per cent.....	Av. pre. of 3100.	20,000,000.00	20,060,000.00	2,000.00
LOAN OF FEBRUARY, 1861 (1861-8).							
Act of February 8, 1861 (12 Statutes, 129).....	10 or 20 years	Dec. 31, 1880.....	6 per cent.....	(Av.) 89.03	25,000,000.00	18,415,000.00	5,000.00
TREASURY NOTES OF 1861.							
Act of March 2, 1861 (12 Statutes, 178).....	60 days or 2 years.	60 days or 2 years after date.	6 per cent.....	Par to 110 per ct. pre.	Indefinite.....	35,364,450.00	2,450.00
OREGON WAR DEBT.							
Act of March 2, 1861 (12 Statutes, 198).....	20 years.....	July 1, 1881.....	6 per cent.....	Par.....	2,800,000.00	1,080,850.00	2,500.00

a Included in old "debt."

b Including releases.

c Including conversion of Treasury notes.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES JUNE 30, 1901.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
OLD DEBT.							
For detailed information in regard to the earlier loans embraced under this head, see Finance Report for 1876.							
TREASURY NOTES PRIOR TO 1846.							
Acts of October 12, 1837 (5 Statutes, 201); May 21, 1838 (5 Statutes, 228); March 2, 1839 (5 Statutes, 323); March 31, 1840 (5 Statutes, 370); February 15, 1841 (5 Statutes, 411); January 31, 1842 (5 Statutes, 469); August 31, 1842 (5 Statutes, 581), and March 3, 1843 (5 Statutes, 614).	1 and 2 years	1 and 2 years from date.	$\frac{1}{2}$ of 1 to 6 per cent.	Par.....	\$51,000,000.00	\$47,002,900.00	(a)
TREASURY NOTES OF 1846.	1 year.....	1 year from date.	$\frac{1}{2}$ of 1 to 5 per cent.	Par.....	10,000,000.00	7,687,800.00	(a)
MEXICAN INDEMNITY.	5 years.....	5 years from date.	5 per cent....	Par.....	320,000.00	303,573.92	(a)
TREASURY NOTES OF 1847.	1 and 2 years	1 and 2 years from date.	$5\frac{1}{2}$ and 6 per cent.	Par.....	23,000,000.00	b 28,122,100.00	(a)
TREASURY NOTES OF 1857.	1 year.....	1 year from date.	3 to 6 per cent.	Par.....	Indefinite.....	52,778,900.00	(a)
BOUNTY-LAND SERIP.	Indefinite.....	At the pleasure of the Government.	6 per cent....	Par.....	Indefinite.....	233,075.00	(a)
LOAN OF 1847.	20 years.....	Jan. 1, 1868.....	6 per cent....	$1\frac{1}{2}$ to 2 per ct. pre.	23,000,000.00	c 28,230,350.00	950.00
TEXAN INDEMNITY STOCK.	14 years.....	Jan. 1, 1865.....	5 per cent....	Par.....	10,000,000.00	5,000,000.00	20,000.00
LOAN OF 1858.	15 years.....	Jan. 1, 1874.....	5 per cent....	Av. pre. of 3 per cent.	20,000,000.00	20,060,000.00	2,000.00
LOAN OF FEBRUARY, 1861 (1881s).	10 or 20 years	Dec. 31, 1880.....	6 per cent....	(Av.) 98.03	25,000,000.00	18,415,000.00	5,000.00
TREASURY NOTES OF 1861.	60 days or 2 years.	60 days or 2 years after date.	6 per cent....	Par to 1 per ct. pre.	Indefinite.....	35,364,450.00	2,450.00
OREGON WAR DEBT.	20 years.....	July 1, 1881.....	6 per cent....	Par.....	2,800,000.00	1,090,850.00	2,500.00
Act of March 2, 1861 (12 Statutes, 198)							

c Including conversion of Treasury notes.

b Including releases.

a Included in old "debt."

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
LOAN OF JULY AND AUGUST, 1861.							
The act of July 17, 1861 (12 Statutes, 259), authorized the issue of \$250,000 bonds, with interest at not exceeding 7 per centum per annum, redeemable after twenty years. The act of August 5, 1861 (12 Statutes, 316), authorized the issue of bonds, with interest at 6 per centum per annum, payable after twenty years from date, in exchange for 7-30 notes issued under the act of July 17, 1861.	20 years.....	After June 30, 1881.	6 per cent....	Par.....	\$250,000,000.00	\$189,321,350.00	\$15,050.00
LOAN OF JULY AND AUGUST, 1861.							
Continued at 3½ per cent interest, and redeemable at the pleasure of the Government.	Indefinite....	At the pleasure of the Government.	3½ per cent..	Par.....	.....	.....	1,000.00
OLD DEMAND NOTES.							
Acts of July 17, 1861 (12 Statutes, 259); August 5, 1861 (12 Statutes, 313); February 12, 1862 (12 Statutes, 338).	Indefinite....	On demand....	None	Par.....	60,000,000.00	60,030,000.00	53,847.50
SEVEN-THIRTIES OF 1861.							
Act of July 17, 1861 (12 Statutes, 259)	3 years.....	Aug. 19 and Oct. 1, 1864.	7½ per cent.	Av. pre. of 1866.	Indefinite	139,999,750.00	9,400.00
FIVE-TWENTIES OF 1862.							
Acts of February 25, 1862 (12 Statutes, 345); March 3, 1864 (13 Statutes, 13), and January 28, 1865 (13 Statutes, 425).	5 or 20 years.	May 1, 1867	6 per cent....	Av. pre. of 1866.	515,000,000.00	514,771,600.00	215,850.00
LEGAL-TENDER NOTES.							
The act of February 25, 1862 (12 Statutes, 345), authorized the issue of \$150,000,000 United States notes, not bearing interest, payable to bearer at the Treasury of the United States, and of such denominations, not less than five dollars, as the Secretary of the Treasury might deem expedient, \$50,000,000 to be applied to the redemption of demand notes authorized by the act of July 17, 1861; these notes to be a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt, and to be exchangeable for 6 per cent United States bonds. The act of July 11, 1862 (12 Statutes, 532), authorized an additional issue of \$150,000,000, of such denominations as the Secretary of the Treasury might deem expedient, but no such note should be for a fractional part of a dollar, and not more than \$25,000,000 of a lower denomination than five dollars; these notes to be a legal tender as before authorized. The act of March 3, 1863 (12 Statutes, 710), authorized an additional issue of \$150,000,000, of such denominations, not less than one dollar, as the Secretary of the Treasury might prescribe, which notes were made a legal tender as before authorized. The same act limited the time in which the	Indefinite....	On demand....	None	Par.....	450,000,000.00	.....	346,681,016.00

Treasury notes might be exchanged for United States bonds to July 1, 1862. The amount of notes authorized by this act were to be in lieu of \$100,000,000 authorized by the resolution of January 17, 1863 (12 Statutes, 822). The act of May 31, 1878 (20 Statutes, 87), provides that no more of the United States legal-tender notes shall be canceled or retired, and that when any of said notes are redeemed or received into the Treasury under any law, from any source whatever, and shall belong to the United States, they shall not be retired, canceled, or destroyed, but shall be released and paid out again, and kept in circulation.

The act of March 14, 1900, provides that United States notes, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed in said act, and that in order to secure the prompt and certain redemption of such notes it shall be the duty of the Secretary of the Treasury to set apart in the Treasury a reserve fund of one hundred and fifty million dollars in gold coin and bullion, to be used for such redemption purposes only, and that whenever and as often as any of said notes shall be redeemed from said fund it shall be the duty of the Secretary of the Treasury to use said notes so redeemed to restore and maintain the reserve fund so established—first, by exchanging the notes so redeemed for any gold coin in the general fund of the Treasury; second, by accepting deposits of gold coin at the Treasury or at any subtreasury in exchange for such notes; third, by procuring gold coin by the use of said notes in accordance with the provisions of section 3700 of the Revised Statutes of the United States. The above-mentioned act also provides that if the Secretary of the Treasury is unable to restore and maintain the gold coin in the reserve fund by the foregoing methods, and the amount of such gold coin and bullion in said fund shall at any time fall below one hundred million dollars, it shall be his duty to restore the same to the maximum sum of one hundred and fifty million dollars by borrowing money on the credit of the United States, and for the debt so incurred to issue and sell coupon or registered bonds of the United States bearing interest at the rate of not exceeding three per centum per annum, payable quarterly, the bonds to be payable at the pleasure of the United States after one year from the date of their issue, and to be payable, principal and interest, in gold coin of the present standard value, the gold coin received from the sale of said bonds to be exchanged for an equal amount of the notes redeemed and held for exchange, and the Secretary of the Treasury may, in his discretion, use said notes in exchange for gold or to purchase or redeem any bonds of the United States, or for any other lawful purpose, the public interests may require, except that they shall not be used to meet deficiencies in the current revenues.

TEMPORARY LOAN.

Acts of February 25, 1862 (12 Statutes, 240); March 17, 1862 (12 Statutes, 370); July 11, 1862 (12 Statutes, 532), and June 30, 1864 (13 Statutes, 218).

Indefinite. . . . After 10 days' notice.

4, 5, and 6 per cent.

Par 150,000,000.00

a 716,098,247.16

2,850.00

a Including releases.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
CERTIFICATES OF INDEBTEDNESS.							
Acts of March 1, 1862 (12 Statutes, 352); May 17, 1862 (12 Statutes, 370), and March 3, 1863 (12 Statutes, 710).	1 year.....	1 year after date.	6 per cent....	Par.....	No limit.....	\$561,753,241.65	\$1,000.00
FRACTIONAL CURRENCY.							
Acts of July 17, 1862 (12 Statutes, 592); March 3, 1863 (12 Statutes, 711), and June 30, 1864 (13 Statutes, 220).	Indefinite....	On presentation.	None	Par.....	\$50,000,000.00	2368,729,079.51	6,876,411.63
LOAN OF 1863.							
The act of March 3, 1863 (12 Statutes, 709), authorized a loan of \$600,000,000, and the issue of bonds, with interest not exceeding 6 per centum per annum, and redeemable in not less than ten nor more than forty years, principal and interest payable in coin. The act of June 30, 1864 (13 Statutes, 219), repeals the above authority, except as to the \$75,000,000 of bonds already advertised for. Bonds of this loan continued at 3½ per cent interest, and redeemable at the pleasure of the Government.	17 years.....	July 1, 1881....	6 per cent....	At 98c. of 1888.	75,000,000.00		4,100.00
ONE-YEAR NOTES OF 1863.							
Act of March 3, 1863 (12 Statutes, 710).....	1 year.....	1 year after date.	5 per cent....	Par.....	400,000,000.00	44,520,000.00	31,265.00
TWO-YEAR NOTES OF 1863.							
Act of March 3, 1863 (12 Statutes, 710).....	2 years.....	2 years after date.	5 per cent....	Par.....	400,000,000.00	166,480,000.00	27,000.00
COMPOUND-INTEREST NOTES.							
Acts of March 3, 1863 (12 Statutes, 710), and June 30, 1864 (13 Statutes, 218).	3 years.....	3 years from date.	6 per cent compound.	Par.....	400,000,000.00	366,595,440.00	165,070.00
TEN-FORTIES OF 1864.							
Act of March 3, 1864 (13 Statutes, 13).....	10 or 40 years	Mar. 1, 1874....	5 per cent....	Par to 7 per ct. prem.	200,000,000.00	196,118,300.00	19,850.00
FIVE-TWENTIES OF 1864.							
Act of June 30, 1864 (13 Statutes, 218).....	5 or 20 years.	Nov. 1, 1890....	6 per cent....	At 98c. of 1896.	400,000,000.00	125,561,300.00	15,900.00
SEVEN-THIRTIES OF 1864 AND 1865.							
Acts of June 30, 1864 (13 Statutes, 218); January 28, 1865 (13 Statutes, 425), and March 3, 1866 (13 Statutes, 408).	3 years.....	(Aug. 15, 1867 June 15, 1868 July 15, 1868)	7½ per cent.	At 98c. of 1886.	800,000,000.00	2529,997,500.00	122,600.00

FIVE-TWENTIES OF 1865.

Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).
 CONSOLS OF 1865.

for 20 years.	Nov. 1, 1870....	6 per cent....	Av. pre. of 1866.	Indefinite.....	203,327,250.00	20,850.00
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Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).
 CONSOLS OF 1867.

5 or 20 years.	July 1, 1870....	6 per cent....	Av. pre. of 1866.	Indefinite.....	332,968,950.00	73,850.00
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Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).
 CONSOLS OF 1868.

5 or 20 years.	July 1, 1872....	6 per cent....	Av. pre. of 1866.	Indefinite.....	379,618,000.00	112,800.00
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Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).
 THREE-PER-CENT CERTIFICATES.

5 or 20 years.	July 1, 1873....	6 per cent....	Av. pre. of 1866.	Indefinite.....	42,539,920.00	11,050.00
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Acts of March 2, 1867 (14 Statutes, 558), and July 25, 1868 (15 Statutes, 183).
 FUNDED LOAN OF 1881.

Indefinite....	On demand....	3 per cent....	Par.....	75,000,000.00	85,155,000.00	5,000.00
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The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), to the extent necessary for the redemption of fractional currency in silver coins of the denominations of ten, twenty-five, and fifty cents of standard value.

The act of March 3, 1875 (18 Statutes, 466), directs the Secretary of the Treasury to issue bonds of the character and description set out in the act of July 14, 1870 (16 Statutes, 272), to James B. Eads, or his legal representatives, in payment at par of the warrants of the Secretary of War for the construction of jetty and auxiliary works to maintain a wide and deep channel between the South Pass of the Mississippi River and the Gulf of Mexico, unless Congress shall have previously provided for the payment of the same by the necessary appropriation of money.

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$200,000,000 at 5 per centum, principal and interest payable in coin of the present standard value, at the pleasure of the United States Government, after ten years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's.

517,994,150.00

Par.....

May 1, 1881....

10 years....

5 per cent....

27,850.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
FUNDED LOAN OF 1881—Continued.							
bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. The act of January 20, 1871 (16 Statutes, 399), increases the amount of 5 per cent to \$500,000,000, provided the total amount of bonds issued shall not exceed the amount originally authorized, and authorizes the interest on any of these bonds to be paid quarterly.					\$1,500,000,000		
The act of December 17, 1873 (18 Statutes, 1), authorized the issue of an equal amount of bonds of the loan of 1858, which the holders thereof may, on or before February 1, 1874, elect to exchange for the bonds of this loan.							
FUNDED LOAN OF 1891. (REFUNDING.)							
The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$300,000,000 at 4½ per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after fifteen years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem.	15 years.....	Sept. 1, 1891....	4½ per cent.	Par		\$185,000,000.00	
FUNDED LOAN OF 1891. (RESUMPTION.)							
The act of January 14, 1875 (18 Statutes, 590), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin at the office of the assistant treasurer, concurren of the United States in New York, the outstanding United States legal tender notes when presented in sums of not less than fifty dollars	15 years.....	Sept. 1, 1891....	4½ per cent.	Par to 1½ per ct. pre.	Indefinite.....	65,000,000.00	\$70,400.00

FUNDED LOAN OF 1907. (REFUNDING.)

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$1,000,000 at 4 per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after thirty years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's, or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. See Refunding Certificates, page 97.

FUNDED LOAN OF 1907. (RESUMPTION.)

The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.

GOLD CERTIFICATES.

The act of March 3, 1863 (12 Statutes, 711), authorizes the Secretary of the Treasury to receive deposits of gold coin and bullion in sums of not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each; the coin and bullion deposited for or representing the certificates to be retained in the Treasury for the payment of the same on demand. The certificates so issued to be received at par in payment of interest on the public debt and for duties on imports. The act of July 12, 1882 (22 Statutes, 185), provides that the Secretary of the Treasury shall suspend the issue of gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes falls below one hundred millions of dollars.

30 years.....	July 1, 1907....	4 per cent....	Par to 4 per ct. pre.	710,417,500.00	237,376,080.00
30 years.....	July 1, 1907....	4 per cent....	Par	Indefinite.....	30,500,000.00
Indefinite...	On demand.....	None	Par	Indefinite.....	288,957,689.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<p>GOLD CERTIFICATES—Continued.</p> <p>The act of March 14, 1900, authorizes and directs the Secretary of the Treasury to receive deposits of gold coin with the Treasurer or any assistant treasurer of the United States, in sums of not less than twenty dollars, and to issue gold certificates therefor in denominations of not less than twenty dollars, and the coin so deposited shall be retained in the Treasury and held for the payment of such certificates on demand, and used for no other purpose; such certificates to be received for customs, taxes, and all public dues, and when so received may be released, and when held by any national banking association may be counted as a part of its lawful reserve. The act also provides that whenever and so long as the gold coin held in the reserve fund in the Treasury for the redemption of United States notes and Treasury notes shall fail and remain below one hundred million dollars, the authority to issue certificates as herein provided shall be suspended; and also, that whenever and so long as the aggregate amount of United States notes and silver certificates in the general fund of the Treasury shall exceed sixty million dollars, the Secretary of the Treasury may, in his discretion, suspend the issue of the certificates herein provided for; and further, that the Secretary of the Treasury may, in his discretion, issue such certificates in denominations of ten thousand dollars, payable to order.</p>	Indefinite....	On demand....	None	Par	No limit .....	.....	\$435,034,000.00
<p>SILVER CERTIFICATES.</p> <p>The act of February 28, 1878 (20 Statutes, 26, sec. 3), provides that any holder of the coin authorized by this act may deposit the same with the Treasurer or any assistant treasurer of the United States in sums not less than ten dollars and receive therefor certificates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the Treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and, when so received, may be released. The act of August 4, 1886 (24 Statutes, 227), authorizes the issue of silver certificates in denominations of one, two, and five dollars; said certificates to be receivable, redeemable, and payable in like manner and for like purposes as is provided for by the act of February 28, 1878.</p>							

The act of March 14, 1890, provides that it shall be the duty of the Secretary of the Treasury, as far as the dollars are concerned under the provisions of the acts of July 14, 1890, and June 13, 1898, from the amount of Treasury notes whenever received into the Treasury, and upon the cancellation of Treasury notes, silver certificates shall be issued against the silver dollars so coined. The act also provides that silver certificates shall be issued only of denominations of ten dollars and under, except that not exceeding in the aggregate ten per centum of the total volume of said certificates, in the discretion of the Secretary of the Treasury, may be issued in denominations of twenty dollars, fifty dollars, and one hundred dollars; and silver certificates of higher denomination than ten dollars, except as therein provided, shall, whenever received at the Treasury or redeemed, be retired and canceled, and certificates of denominations of ten dollars or less shall be substituted therefor, and after such substitution, in whole or in part, a like volume of United States notes of less denomination than ten dollars shall from time to time be retired and canceled, and notes of denominations of ten dollars and upward shall be reissued in substitution therefor, with like qualities and restrictions as those retired and canceled.

REFUNDING CERTIFICATES.

The act of February 26, 1879 (20 Statutes, 321), authorizes the Secretary of the Treasury to issue, in exchange for lawful money of the United States, certificates of deposit of the denomination of ten dollars, bearing interest at the rate of four per centum per annum, and convertible at any time, with accrued interest, into the four per centum bonds described in the refunding act, the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than five per centum, in the mode prescribed by said act.

FUNDED LOAN OF 1881, CONTINUED AT THREE AND ONE-HALF PER CENT.

These bonds were issued in exchange for five per cent bonds of the funded loan of 1881, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.

FUNDED LOAN OF 1891, CONTINUED AT TWO PER CENT.

These bonds were issued in exchange for the four and one-half per cent funded loan of 1891, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.

LOAN OF JULY 12, 1882.

These bonds were issued in exchange for the five and six per cent bonds which had been previously continued at three and one-half per cent by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.

Indefinite...	Convertible in- to 4 per cent bonds.	4 per cent...	Par.....	No limit.....	\$40,012,750.00	33,320.00
Indefinite...	At pleasure of the Govern- ment.	3½ per cent...	Par.....	.....	.....	650.00
Indefinite...	At pleasure of the Govern- ment.	2 per cent...	Par.....	.....	25,364,500.00	274,000.00
Indefinite...	At pleasure of the Govern- ment.	3 per cent...	Par.....	.....	.....	200.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<p>LOAN OF 1904.</p> <p>The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.</p>	10 years.....	Feb. 1, 1904.....	5 per cent....	{ 117.223 117.077 }		\$100,000,000.00	\$21,854,100.00
	20 years.....	Feb. 1, 1925.....	4 per cent....	{ 104.4946 111.166 }		162,315,400.00	162,315,400.00
<p>LOAN OF 1908-1918.</p> <p>The act of June 13, 1898 (30 Statutes, 467, sec. 23), authorizes the Secretary of the Treasury to borrow on the credit of the United States, from time to time, as the proceeds may be required, to defray expenditures authorized on account of the war with Spain (such proceeds when received to be used only for the purpose of meeting such expenditures), the sum of four hundred million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in coin at the pleasure of the United States after ten years from the date of their issue and payable quarterly in coin at the rate of three per centum per annum; the bonds so issued to be exempt from all taxes or duties of the United States, and well as from taxation in any form by or under State, municipal, or local authority.</p>	10 years	After Aug. 1, 1908.	3 per cent....	Par.....	\$400,000,000.00	198,792,640.00	99,621,420.00

CONSOLS OF 1880.

The act of March 14, 1890, section 11, authorizes the Secretary of the Treasury to receive at the Treasury any of the outstanding bonds of the United States of the five per cent loan of 1864, of the four per cent funded loan of 1867, and of the three per cent loan of 1868-1869, and to issue in exchange therefor an equal amount of coupon or registered bonds of the United States, in such form as he may prescribe, in denominations of fifty dollars, or any multiple thereof, bearing interest at the rate of two per centum per annum, payable quarterly, such bonds to be payable at the pleasure of the United States, after thirty years from the date of their issue. The principal and interest of said bonds to be payable in gold coin of the present standard value, and to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. The bonds to be issued at not less than par and numbered consecutively in the order of their issue; and when payment is made then last numbers issued shall be first paid, and this order followed until all the bonds are paid. Interest to cease three months after any call made by the Government to redeem.

TREASURY NOTES OF 1890.

The act of July 14, 1890 (26 Statutes, 299), directs the Secretary of the Treasury to purchase, from time to time, silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered, in each month, at the market price thereof, not exceeding one dollar for three hundred and seventy-one and twenty-five hundredths grains of pure silver, and to issue in payment for such purchases of silver bullion Treasury notes of the United States, to be prepared by the Secretary of the Treasury, in such form and of such denominations, not less than one dollar nor more than one thousand dollars, as he may prescribe. That said notes shall be redeemable on demand, in coin, at the Treasury of the United States, or at the office of any assistant treasurer of the United States, and when so redeemed may be reissued; but no greater or less amount of such notes shall be outstanding at any time than the cost of the silver bullion and the standard silver dollars coined therefrom then held in the Treasury, purchased by such notes; and such Treasury notes shall be a legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract, and shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such notes, when held by any national banking association, may be counted as a part of its lawful reserve. That upon demand of the holder of any of the Treasury notes provided for, the Secretary of the Treasury shall redeem the same in gold or silver coin, at his discretion, it being the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law.

30 years	After Apr. 1, 1880.	2 per cent.	Per	839, 146, 840. 00	807, 125, 350. 00	445, 940, 750. 00
						47, 783, 000. 00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorised.	Amount issued.	Amount outstanding.
<p>LOAN OF 1904.</p> <p>The act of January 14, 1875 (18 Statutes, 290), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.</p>	10 years.....	Feb. 1, 1904....	5 per cent.	{ 117.223 117.077 }		\$100,000,000.00	\$21,854,100.00
	30 years.....	Feb. 1, 1925....	4 per cent.	{ 104.4946 111.166 }		192,315,400.00	192,315,400.00
<p>LOAN OF 1908-1918.</p> <p>The act of June 13, 1898 (30 Statutes, 467, sec. 33), authorizes the Secretary of the Treasury to borrow on the credit of the United States, from time to time, as the proceeds may be required, to defray expenditures authorized on account of the war with Spain (such proceeds when received) the sum of four hundred million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in coin at the pleasure of the United States after ten years from the date of their issue, and payable twenty years from such date, and bearing interest payable quarterly in coin at the rate of three per centum per annum; the bonds so issued to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority.</p>	10 years	After Aug. 1, 1908.	3 per cent....	Par.....	\$400,000,000.00	198,792,640.00	99,621,420.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<p style="text-align: center;">TREASURY NOTES OF 1890—Continued.</p> <p>The act of November 1, 1893 (28 Stat., 4), repeals so much of the act of July fourteenth, eighteen hundred and ninety, as directs the Secretary of the Treasury to purchase from time to time silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered in each month, at the market price thereof, and to issue in payment for such purchases Treasury notes of the United States. The act of June 13, 1898 (30 Stat., 467), directs that all of the silver bullion in the Treasury purchased in accordance with the provisions of the act of July 14, 1890, shall be coined into standard silver dollars as rapidly as the public interests may require, to an amount of not less than one and one-half millions of dollars in each month, and that said dollars, when so coined, shall be used and applied in the manner and for the purposes named in said act. The act of March 14, 1900, provides that United States notes, and Treasury notes issued under the act of July 14, 1890, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed by said act, and requires that the Secretary of the Treasury shall set apart in the Treasury a reserve fund of one hundred and fifty million dollars to be used for such redemption purposes only. It also provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the act of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon such cancellation to issue silver certificates against the silver dollars so coined.</p>						
<p style="text-align: center;">NATIONAL-BANK NOTES (REDEMPTION ACCOUNT).</p> <p>The act of July 14, 1890 (26 Statutes, 280), provides that balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purpose, shall be covered into the Treasury as a miscellaneous receipt, and the Treasurer of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption, and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debt of the United States bearing no interest.</p>						
						\$29,404,309.50
						<u>\$2,143,323,933.89</u>

^a Exclusive of \$13,000 bonds issued to Pacific railroads not yet redeemed.

TABLE B.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES ON THE 1ST OF JANUARY OF EACH YEAR FROM 1791 TO 1843, INCLUSIVE, AND ON THE 1ST OF JULY OF EACH YEAR FROM 1843 TO 1901, INCLUSIVE.

Year.	Amount.	Year.	Amount.
Jan. 1, 1791.....	\$75,463,476.52	July 1, 1843.....	\$32,742,922.00
1792.....	77,227,924.66	1844.....	23,461,652.50
1793.....	80,358,634.04	1845.....	15,925,303.01
1794.....	78,427,404.77	1846.....	15,550,202.97
1795.....	80,747,587.39	1847.....	38,826,534.77
1796.....	83,762,172.07	1848.....	47,044,862.23
1797.....	82,064,479.33	1849.....	63,061,858.69
1798.....	79,228,529.12	1850.....	63,452,773.55
1799.....	78,408,069.77	1851.....	68,304,796.02
1800.....	82,976,294.35	1852.....	66,190,341.71
1801.....	83,038,050.80	1853.....	59,803,117.70
1802.....	80,712,632.25	1854.....	42,242,222.42
1803.....	77,054,686.40	1855.....	35,586,956.50
1804.....	86,427,120.88	1856.....	31,932,537.90
1805.....	82,312,150.50	1857.....	28,699,831.85
1806.....	75,723,270.66	1858.....	44,911,881.03
1807.....	69,218,398.64	1859.....	58,496,837.89
1808.....	65,196,317.97	1860.....	64,842,287.88
1809.....	57,023,192.09	1861.....	90,580,873.72
1810.....	53,173,217.52	1862.....	524,176,412.13
1811.....	48,005,587.76	1863.....	1,119,772,138.63
1812.....	45,209,737.90	1864.....	1,815,784,370.57
1813.....	55,962,827.57	1865.....	2,080,647,809.74
1814.....	81,487,846.24	1866.....	2,773,236,173.69
1815.....	99,853,060.15	1867.....	2,678,126,103.87
1816.....	127,334,933.74	1868.....	2,611,087,851.19
1817.....	123,491,965.16	1869.....	2,588,452,213.94
1818.....	103,466,633.83	1870.....	2,480,672,427.81
1819.....	95,529,648.28	1871.....	2,353,211,332.32
1820.....	91,015,566.15	1872.....	2,253,251,328.78
1821.....	99,987,427.60	1873.....	a2,234,482,993.20
1822.....	93,546,676.98	1874.....	a2,231,690,468.43
1823.....	90,875,877.28	1875.....	a2,232,284,531.95
1824.....	90,269,777.77	1876.....	a2,180,395,067.15
1825.....	83,788,432.71	1877.....	a2,205,301,392.10
1826.....	81,054,059.99	1878.....	a2,256,205,892.53
1827.....	73,987,357.20	1879.....	a2,349,567,482.04
1828.....	67,475,943.87	1880.....	a2,120,415,370.63
1829.....	58,421,413.07	1881.....	a2,069,013,569.58
1830.....	48,565,406.50	1882.....	a1,918,312,994.03
1831.....	39,121,191.68	1883.....	a1,884,171,728.07
1832.....	24,322,235.18	1884.....	a1,830,528,923.57
1833.....	7,001,698.83	1885.....	b1,876,424,275.14
1834.....	4,760,082.08	1886.....	b1,756,445,205.78
1835.....	33,733.05	1887.....	b1,688,229,591.63
1836.....	37,513.05	1888.....	b1,705,992,320.58
1837.....	336,957.83	1889.....	b1,640,073,340.23
1838.....	3,308,124.07	1890.....	b1,585,821,048.73
1839.....	10,434,221.14	1891.....	b1,560,472,784.61
1840.....	3,573,343.82	1892.....	b1,628,840,151.63
1841.....	5,250,875.54	1893.....	b1,598,111,156.13
1842.....	13,594,480.73	1894.....	b1,668,757,127.68
1843.....	20,201,226.27	1895.....	b1,698,676,661.25
		1896.....	b1,778,434,491.40
		1897.....	b1,811,435,708.90
		1898.....	b1,798,066,921.90
		1899.....	b1,984,766,107.92
		1900.....	b2,101,445,225.67
		1901.....	b2,094,481,966.89

a In the amount here stated as the outstanding principal of the public debt are included the certificates of deposit outstanding on the 30th of June, issued under act of June 8, 1872, for which a like amount in United States notes was on special deposit in the Treasury for their redemption and added to the cash balance in the Treasury. These certificates, as a matter of accounts, are treated as a part of the public debt, but being offset by notes held on deposit for their redemption, should properly be deducted from the principal of the public debt in making comparison with former years.

b Exclusive of gold, silver, currency certificates, and Treasury notes of 1890 held in the Treasurer's cash, and including bonds issued to the several Pacific railroads not yet redeemed.

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1856, TO JULY 1, 1901.

Year.	2 per cents.	3 per cents.	3½ per cents.	4 per cents.	4½ per cents.	5 per cents.	6 per cents.	7½ per cents.	Total interest-bearing debt.
1856—July 1.....						\$3,632,000.00	\$38,130,761.77		\$31,762,761.77
1857.....						3,489,000.00	24,971,958.93		28,460,958.93
1858.....						23,538,000.00	21,162,838.11		44,700,838.11
1859.....						37,127,800.00	21,162,938.11		58,290,738.11
1860.....						43,476,800.00	21,164,558.11		64,640,838.11
1861.....						31,622,200.00	57,358,673.95		90,380,873.95
1862.....				\$57,926,116.57		30,483,000.00	154,313,225.01	\$122,582,485.34	365,304,826.92
1863.....				105,629,385.30		30,483,000.00	431,444,813.83	139,974,435.34	1,350,930,763.47
1864.....				77,547,696.07		300,213,480.00	849,882,652.09	139,286,935.34	1,737,500,534.47
1865—August 31.....				90,496,930.74		245,769,420.63	1,213,495,169.30	671,610,397.02	2,221,311,918.29
1866—July 1.....				618,127.98		269,175,727.65	1,281,736,439.33	830,000,000.00	2,381,530,294.96
1867.....				121,341,876.62		201,982,665.01	1,195,546,041.02	813,460,621.95	2,392,321,207.60
1868.....				17,737,025.68		198,533,435.01	1,543,452,080.02	488,344,846.95	2,248,067,387.66
1869.....				801,361.23		221,586,185.01	1,878,303,984.50	37,397,196.95	2,262,088,727.69
1870.....	\$64,000,000.00					221,586,300.00	1,765,317,422.39		2,046,455,722.39
1871.....	66,125,000.00			678,000.00		274,236,450.00	1,613,897,300.00		1,934,696,750.00
1872.....	59,550,000.00			678,000.00		414,567,300.00	1,374,883,800.00		1,814,794,100.00
1873.....	45,885,000.00			678,000.00		414,567,300.00	1,281,238,650.00		1,710,483,950.00
1874.....	24,665,000.00			678,000.00		510,628,050.00	1,213,624,700.00		1,738,930,750.00
1875.....	14,000,000.00			678,000.00		607,132,750.00	1,100,865,550.00		1,722,676,300.00
1876.....	14,000,000.00					711,635,800.00	984,999,650.00		1,710,635,450.00
1877.....	14,000,000.00				\$140,000,000.00	703,296,650.00	854,621,850.00		1,711,888,500.00
1878.....	14,000,000.00			98,850,000.00	240,000,000.00	703,296,650.00	854,621,850.00		1,704,735,650.00
1879.....	14,000,000.00			741,522,000.00	250,000,000.00	508,440,350.00	738,619,000.00		1,707,643,700.00
1880.....	14,000,000.00			739,347,800.00	250,000,000.00	484,864,900.00	235,780,400.00		1,636,567,750.00
1881.....	14,000,000.00			739,347,800.00	250,000,000.00	439,841,350.00	196,378,600.00		1,463,810,400.00
1882.....	318,294,350.00		\$460,401,550.00	737,942,200.00	250,000,000.00				1,238,229,150.00
1883.....	208,612,150.00		32,082,600.00	737,951,700.00	250,000,000.00				1,226,563,950.00
1884.....	238,190,500.00			737,960,450.00	250,000,000.00				1,146,014,100.00
1885.....	158,046,600.00			737,979,500.00	250,000,000.00				1,196,150,950.00
1886.....	33,715,500.00			737,979,500.00	250,000,000.00				1,021,692,350.00
1887.....	14,000,000.00			714,315,450.00	222,297,050.00				820,853,900.00
1888.....	14,000,000.00			676,214,900.00	139,630,000.00				725,313,110.00
1889.....	14,000,000.00			692,297,360.00	169,015,750.00				585,029,330.00
1890.....	14,000,000.00			559,659,920.00	109,809,200.00				585,037,100.00
1891.....				559,659,920.00	25,364,500.00				615,520,120.00
1892.....				559,659,920.00	25,364,500.00				585,041,800.00
1893.....				559,679,600.00	25,364,500.00				716,202,000.00
1894.....				500,837,500.00	25,364,500.00				847,363,800.00
1895.....				731,996,380.00	25,364,500.00				847,363,130.00
1896.....				722,062,630.00	25,364,500.00				847,367,470.00
1897.....				722,062,630.00	25,364,500.00				1,046,048,750.00
1898.....				722,062,630.00	25,364,500.00				1,023,478,800.00
1899.....				617,879,220.00	21,854,100.00				987,141,040.00
1901.....				419,724,770.00					

a Continued at 2 per cent.

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES, ETC.—Continued.

Year.	Debt on which interest has ceased.	Debt bearing no interest.	Outstanding principal.	Cash in the Treasury July 1.	Total debt two cash in Treasury.	Annual interest charge.
1866—July 1.	\$909,776.13		\$31,072,337.40	\$21,006,584.80	\$10,965,853.01	\$1,869,445.70
1867	238,872.92		28,099,531.85	18,701,210.00	9,998,021.76	1,072,707.53
1868	211,042.92		44,011,881.03	7,011,689.31	37,000,191.72	2,446,670.28
1869	206,090.77		68,406,837.88	5,091,603.69	53,405,234.19	3,126,166.28
1870	201,449.77		64,842,287.88	4,877,885.87	59,964,402.01	3,443,687.29
1871	199,999.77		90,980,873.72	2,862,212.92	87,718,060.80	3,092,680.43
1872	280,195.21		124,176,412.13	8,863,899.96	115,312,512.17	2,248,509.59
1873	473,048.16		1,119,772,138.63	18,421,001.22	1,111,350,737.41	41,854,148.01
1874	416,335.86		1,815,784,370.57	106,332,093.53	1,709,452,277.04	78,833,487.24
1875	1,245,771.20		2,680,647,669.74	5,832,012.98	2,674,815,856.76	137,612,017.43
1876	1,503,020.69		2,844,649,626.56	88,218,005.13	2,732,867,631.69	150,977,697.87
1877	935,092.05		2,773,236,173.69	137,200,069.85	2,636,036,103.84	146,008,196.87
1878	1,840,615.01		2,611,987,103.87	130,974,892.18	2,480,912,211.69	138,892,451.39
1879	1,197,340.89		2,688,452,213.94	130,834,437.96	2,559,286,651.89	128,459,508.14
1880	5,290,181.00		2,585,452,213.94	155,680,340.85	2,429,771,873.09	125,523,998.34
1881	3,708,641.00		2,480,672,427.81	149,502,471.60	2,331,169,956.21	118,784,900.34
1882	1,948,902.26		2,353,251,322.32	103,470,798.43	2,249,780,523.89	103,988,432.00
1883	7,926,797.26		2,234,482,993.20	129,020,924.45	2,105,462,068.75	98,049,894.00
1884	31,216,710.26		2,232,284,331.85	147,541,314.74	2,084,743,017.13	96,855,690.50
1885	31,425,820.26		2,180,395,067.15	142,243,381.82	2,038,151,685.33	96,104,269.00
1886	3,902,420.26		2,256,205,892.53	186,025,960.73	2,070,175,931.80	93,160,643.50
1887	16,648,860.26		2,245,495,072.04	201,080,107.01	1,999,382,964.99	94,654,472.50
1888	37,015,630.26		2,120,415,370.63	249,088,622.88	1,871,327,747.51	83,773,778.50
1889	7,621,455.26		2,069,013,569.58	249,383,415.35	1,819,650,154.23	75,018,695.50
1890	16,260,805.26		1,918,312,994.03	243,289,519.78	1,675,023,474.25	57,390,110.75
1891	7,831,415.26		1,884,171,728.07	345,988,902.92	1,538,181,825.15	41,436,708.50
1892	19,656,205.26		1,830,528,923.57	391,985,928.18	1,438,542,995.39	47,926,432.50
1893	4,100,995.26		1,803,964,873.14	488,612,429.23	1,315,352,443.91	47,014,133.00
1894	9,704,445.26		1,775,065,012.78	492,917,173.34	1,282,145,840.44	45,510,098.00
1895	6,115,165.26		1,657,602,592.63	482,433,917.21	1,175,168,675.42	41,780,529.50
1896	2,496,095.26		1,692,858,984.58	629,854,089.85	1,063,004,894.73	38,991,955.25
1897	1,911,485.26		1,619,052,922.23	643,113,172.01	975,939,750.22	37,732,354.60
1898	1,815,805.26		1,552,140,204.73	661,355,834.20	890,784,370.53	29,417,603.15
1899	1,614,705.26		1,545,996,501.61	694,083,830.83	851,912,751.78	29,615,735.80
1900	2,785,875.26		1,588,464,144.63	746,437,681.03	841,526,463.60	22,893,683.20
1901	2,094,090.26		1,545,985,686.13	792,940,256.13	858,969,475.75	22,894,194.00
1902	1,851,240.26		1,676,120,983.25	774,448,016.51	901,672,966.74	29,140,795.60
1903	1,721,590.26		1,769,840,323.40	851,543,069.76	918,297,255.70	34,387,265.60
1904	1,636,890.26		1,817,672,665.00	829,016,579.76	988,656,086.14	34,387,315.20
1905	1,346,880.26		1,706,531,995.90	769,446,503.76	937,085,492.14	34,387,408.80
1906	1,262,680.26		1,991,927,306.92	836,607,071.73	1,155,320,235.19	30,347,872.80
1907	1,218,300.26		2,138,961,091.67	1,029,249,833.89	1,109,711,257.89	33,545,130.00
1908	1,176,220.26		2,143,326,953.89	1,068,587,813.92	1,074,739,119.97	29,789,153.40
1909	1,415,620.26					

NOTE 1.—Annual interest charge computed on amount of outstanding principal at close of fiscal year, and is exclusive of interest charge on Pacific railway bonds.

NOTE 2.—The temporary loan act of July 1, 1862, is included in the amount outstanding August 1, 1865, this being the date at which the public debt reached its highest point. This loan bore interest from 4 per cent to 6 per cent, and was redeemable on ten days' notice after thirty days, but being constantly changing, it has been considered more equitable to include the whole amount outstanding as bearing 4 per cent interest on an average for the year.

TABLE D.—STATEMENT OF THE ISSUE AND REDEMPTION OF LOANS AND TREASURY NOTES (BY WARRANTS) FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

	Issues.	Redemptions.	Excess of issues.	Excess of redemptions.
Loan of July and Aug., 1861; acts of July 17 and Aug. 5, 1861.....		\$14,000.00		\$14,000.00
Loan of July and Aug., 1861, acts of July 17 and Aug. 5, 1861, continued at 3½ per cent (called).....		500.00		500.00
Legal-tender notes, acts of Feb. 25 and July 11, 1862, Jan. 7 and Mar. 3, 1863, and Mar. 14, 1900.....	\$91,680,000.00	91,680,000.00		
Fractional currency, acts of July 17, 1862, Mar. 3, 1863, and June 30, 1864.....		2,578.78		2,578.78
Gold certificates, acts of Mar. 3, 1863, July 12, 1862, and Mar. 14, 1900.....	114,570,000.00	57,409,490.00	\$61,160,510.00	
Loan of 1863, act of Mar. 3, 1863.....		3,000.00		3,000.00
One-year notes of 1863, act of Mar. 3, 1863.....		100.00		100.00
Two-year notes of 1863, act of Mar. 3, 1863.....		100.00		100.00
Compound-interest notes, acts of Mar. 3, 1863, and June 30, 1864.....		550.00		550.00
Seven-thirties of 1864 and 1865, acts of June 30, 1864, and Mar. 3, 1865.....		100.00		100.00
Consols of 1865, act of Mar. 3, 1865.....		1,000.00		1,000.00
Consols of 1867, act of Mar. 3, 1865.....		10,000.00		10,000.00
Consols of 1868, act of Mar. 3, 1865.....		100.00		100.00
Certificates of deposit, act of June 8, 1872.....		3,705,000.00		3,705,000.00
Refunding certificates, act of Feb. 26, 1879.....		2,150.00		2,150.00
Silver certificates, acts of Feb. 28, 1878, and Mar. 14, 1900.....	200,852,000.00	181,853,000.00	18,999,000.00	
Redemption of national-bank notes, act July 14, 1890.....	12,882,868.50	18,626,437.50		5,743,569.00
Treasury notes of 1890, acts of July 14, 1890, and Mar. 14, 1900.....		28,244,000.00		28,244,000.00
Funded loan of 1891, acts July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875.....		5,850.00		5,850.00
Funded loan of 1891, acts July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875, continued at 2 per cent.....		21,705,250.00		21,705,250.00
Loan of 1904, acts of Jan. 14, 1875, and Mar. 14, 1900.....		a 25,797,100.00		25,797,100.00
Funded loan of 1907, acts July 14, 1870, Jan. 20, 1871, Jan. 14, 1875, and Mar. 14, 1900.....	b 3,700.00		3,700.00	
Loan of 1908-1918, acts of June 13, 1898, and Mar. 14, 1900.....		c 98,156,000.00		98,156,000.00
Consols of 1930, act of Mar. 14, 1900.....	138,815,400.00	d 29,221,820.00		29,221,820.00
Bonds issued to Pacific railroads, acts July 1, 1862, and July 2, 1864.....		8,000.00		8,000.00
Total.....	558,803,968.50	552,446,126.28	218,978,610.00	212,620,767.78
Excess of issues.....				218,978,610.00
Excess of redemptions.....				212,620,767.78
Net excess of issues charged in receipts and expenditures.....				6,357,842.22

a Redeemed, \$1,084,300; exchanged for 2 per cent consols of 1930, \$24,712,800.

b Issued in exchange for refunding certificates.

c Redeemed, \$12,983,700; exchanged for 2 per cent consols of 1930, \$85,172,300.

d Redeemed \$291,530; exchanged for 2 per cent consols of 1930, \$28,930,300.

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND DURING EACH FISCAL YEAR FROM ITS INSTITUTION IN MAY, 1869, TO AND INCLUDING JUNE 30, 1901.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1869.							
Five-twentieths of 1862.....	\$1,621,000.00	\$939,822.84	\$1,874,822.84	\$1,849,970.02	\$16,210.00	\$7,284.60	\$6,825.40
Five-twentieths of March, 1864.....	70,000.00	11,725.00	81,725.00	57,552.83	700.00	218.68	9,481.37
Five-twentieths of June, 1864.....	1,081,000.00	161,946.45	1,242,946.45	873,203.61	10,500.00	1,470.42	9,039.58
Five-twentieths of 1865.....	4,485,000.00	74,969.00	4,559,969.00	3,897,566.28	4,650.00	2,683.54	1,906.46
Consols, 1865.....	461,000.00	73,736.80	534,736.80	387,908.26	13,890.00	2,430.04	13,400.96
Consols, 1867.....	4,718,000.00	749,202.08	5,467,202.08	3,946,596.11	141,540.00	116,032.35	25,507.65
Consols, 1868.....	3,305,000.00	49,442.50	3,354,442.50	2,545,633.20	9,150.00	8,173.98	25,976.02
Total.....	8,691,000.00	1,874,850.87	10,065,850.87	7,281,437.30	196,590.00	198,392.56	60,197.44
JUNE 30, 1870.							
Five-twentieths of 1862.....	3,542,050.00	498,479.42	4,085,529.42	3,263,099.51	160,919.50	45,904.49	114,925.01
Five-twentieths of March, 1864.....	35,000.00	15,762.87	4,100,712.87	75,653.54	5,350.00	1,690.99	4,268.01
Five-twentieths of June, 1864.....	3,971,400.00	596,186.91	4,477,586.91	3,647,028.29	165,834.00	49,946.00	115,898.00
Five-twentieths of 1865.....	2,790,250.00	361,735.43	3,151,985.43	2,604,039.20	106,257.50	37,118.53	68,143.77
Consols, 1865.....	11,532,150.00	1,454,778.37	12,986,928.37	10,060,736.97	486,421.50	145,518.29	349,903.21
Consols, 1867.....	5,822,550.00	861,763.73	6,744,313.73	5,309,800.90	502,734.50	66,111.51	290,622.90
Consols, 1868.....	343,500.00	53,963.95	4,01,863.95	308,573.19	19,380.00	6,238.73	14,141.27
Total.....	23,151,900.00	3,747,053.68	31,898,953.68	25,893,143.37	1,254,897.00	381,003.54	903,893.46
JUNE 30, 1871.							
Five-twentieths of 1862.....	2,792,950.00	227,607.56	3,020,557.56	2,490,209.05	145,975.00	36,657.80	109,317.20
Five-twentieths of March, 1864.....	20,500.00	2,277.20	31,777.20	28,590.88	1,240.00	388.35	851.65
Five-twentieths of June, 1864.....	3,967,350.00	240,509.63	4,307,859.63	3,847,183.42	301,875.00	51,703.45	149,671.54
Five-twentieths of 1865.....	6,768,600.00	574,923.00	7,343,523.00	6,526,231.42	331,382.50	92,259.58	299,673.92
Consols, 1865.....	10,223,200.00	860,949.79	11,073,149.79	9,763,887.78	532,117.00	109,455.28	412,661.72
Consols, 1867.....	6,103,050.00	541,559.41	6,644,609.41	5,800,618.37	351,528.00	78,745.93	274,782.07
Consols, 1868.....	52,600.00	4,784.61	57,384.61	49,707.81	3,086.00	572.12	3,512.87
Total.....	29,938,250.00	2,542,631.20	32,478,881.20	28,694,017.73	1,597,264.50	367,763.53	1,189,481.97
JUNE 30, 1872.							
Five-twentieths of 1862.....	6,417,850.00	764,055.21	7,181,905.21	6,345,391.98	427,840.00	75,179.43	392,699.57
Five-twentieths of March, 1864.....	127,100.00	14,959.03	142,059.03	126,123.46	8,894.00	1,388.70	7,555.30
Five-twentieths of June, 1864.....	3,604,650.00	438,656.16	4,043,306.16	3,573,223.63	246,001.50	37,449.80	186,551.70
Five-twentieths of 1865.....	3,635,200.00	438,838.70	4,074,038.70	3,594,747.85	246,562.00	37,817.37	208,744.63
Consols, 1865.....	11,788,900.00	1,438,989.49	13,225,889.49	11,060,788.89	707,882.00	149,248.21	558,065.79
Consols, 1867.....	6,985,900.00	833,000.15	7,792,500.15	6,863,777.39	417,631.00	106,457.92	309,048.09
Consols, 1868.....	85,850.00	9,851.63	96,801.63	84,595.02	5,151.00	1,386.96	3,764.06
Total.....	32,618,450.00	3,895,050.34	36,553,500.34	32,248,645.22	2,059,825.50	430,908.38	1,638,417.12

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1873.							
Five-twentieths of 1862.....	\$7,137,100.00	\$925,783.87	\$8,062,883.87	\$7,080,542.58	\$431,450.50	\$101,900.57	\$329,489.93
Five-twentieths of March, 1864.....	50,000.00	7,372.50	57,372.50	49,780.91	3,500.00	813.70	2,686.30
Five-twentieths of June, 1864.....	3,741,150.00	480,684.37	4,221,834.37	3,715,211.22	223,270.50	42,216.46	181,054.04
Five-twentieths of 1865.....	1,959,850.00	250,635.93	2,210,485.93	1,943,488.93	120,266.50	23,744.47	96,522.03
Consols, 1865.....	10,768,250.00	1,371,187.17	12,139,437.17	10,668,017.09	646,095.00	145,069.34	531,025.66
Consols, 1867.....	4,402,100.00	553,610.80	4,955,710.80	4,373,781.76	294,126.00	69,632.51	194,493.49
Consols, 1868.....	619,550.00	81,983.44	701,533.44	617,140.34	37,173.00	8,948.40	28,224.60
Total.....	28,678,000.00	3,671,258.17	32,349,258.17	28,457,562.83	1,725,881.50	392,385.45	1,333,496.05
JUNE 30, 1874.							
Five-twentieths of 1862.....	1,421,700.00	161,219.79	1,582,919.79	1,415,391.05	90,519.00	31,743.95	67,775.05
Five-twentieths of June, 1864.....	2,020,550.00	218,457.39	2,239,007.39	2,012,051.32	141,438.50	48,013.46	93,425.04
Five-twentieths of 1865.....	1,247,250.00	135,577.95	1,382,827.95	1,241,571.09	87,307.50	29,348.19	57,959.31
Consols, 1865.....	3,393,650.00	360,964.62	3,754,614.62	3,374,934.42	203,619.00	46,480.33	157,129.67
Consols, 1867.....	4,051,000.00	432,348.18	4,483,348.18	4,029,975.86	243,060.00	55,976.97	187,083.03
Consols, 1868.....	802,300.00	86,505.62	888,805.62	798,926.40	48,138.00	11,014.38	37,123.62
Total.....	12,936,450.00	1,395,073.55	14,331,523.55	12,872,850.74	823,082.00	222,586.28	600,495.72
JUNE 30, 1875.							
Five-twentieths of 1862.....	25,170,400.00	.....	.....	25,170,400.00	541,973.50	353,061.56	188,911.94
JUNE 30, 1876.							
Five-twentieths of 1862.....	5,785,200.00	.....	.....	5,785,200.00	404,964.72	54,745.72	350,218.28
Five-twentieths of June, 1864.....	10,869,600.00	.....	.....	10,869,600.00	760,872.00	171,966.33	588,905.67
Five-twentieths of 1865.....	1,789,250.00	.....	.....	1,789,250.00	125,247.50	30,895.86	94,441.64
Total.....	18,444,050.00	.....	.....	18,444,050.00	1,291,083.50	257,517.91	1,033,565.59
JUNE 30, 1877.							
Five-twentieths of 1862.....	81,200.00	.....	.....	81,200.00	4,352.25	1,181.67	3,170.58
Five-twentieths of June, 1864.....	178,900.00	.....	.....	178,900.00	9,943.50	1,323.60	8,619.90
Five-twentieths of 1865.....	180,350.00	.....	.....	180,350.00	9,519.00	3,141.08	6,377.92
Consols, 1865.....	6,050.00	.....	.....	6,050.00	181.50	108.97	72.53
Consols, 1867.....	1,000.00	.....	.....	1,000.00	30.00	21.20	8.80
Total.....	447,500.00	.....	.....	447,500.00	24,026.25	5,776.52	18,249.73

JUNE 30, 1878.

Five-twentieths of 1862.....	17,000.00	17,000.00	996.00	192.65	773.35
Five-twentieths of June, 1864.....	15,900.00	15,900.00	634.00	78.41	755.59
Five-twentieths of 1865.....	2,350.00	2,350.00	129.00	40.92	88.08
Consols, 1865.....	27,600.00	27,600.00	1,416.00	273.35	1,142.65
Consols, 1867.....	5,700.00	5,700.00	342.00	134.76	297.24
Consols, 1868.....	8,500.00	8,500.00	510.00	89.83	420.17
Total.....	73,950.00	73,950.00	4,197.00	809.92	3,887.08

JUNE 30, 1879.

Five-twentieths of 1862.....	2,650.00	2,650.00	165.75	40.35	125.40
Five-twentieths of June, 1864.....	3,150.00	3,150.00	94.50	18.53	75.97
Five-twentieths of 1865.....	1,850.00	1,850.00	85.50	41.22	44.28
Consols, 1865.....	1,700.00	1,700.00	102.00	41.49	60.51
Consols, 1867.....	9,650.00	9,650.00	543.00	106.62	376.38
Consols, 1868.....	100.00	100.00	6.00	.56	5.44
Total.....	18,500.00	18,500.00	996.75	308.77	687.98

JUNE 30, 1880.

Five-twentieths of 1862.....	100.00	100.00	4.00	.67	3.33
Five-twentieths of June, 1864.....	100.00	100.00	4.00	.49	3.51
Five-twentieths of 1865.....	250.00	250.00	14.50	5.85	8.65
Ten-forties of 1864.....	676,050.00	676,050.00	28,168.75	12,872.65	15,298.10
Loan of February, 1861.....	2,837,000.00	2,911,161.95	85,110.00	47,540.50	37,569.80
Loan of July and August, 1861.....	32,064,250.00	33,440,335.04	1,165,897.50	518,148.79	647,658.61
Loan of March, 1863.....	12,797,150.00	13,346,185.18	484,747.50	213,179.29	271,568.21
Oregon war debt.....	202,550.00	210,823.02	9,787.50	3,692.56	6,154.94
Funded loan of 1881.....	23,575,450.00	24,237,656.97	415,162.70	130,349.36	284,813.34
Funded loan of 1907.....	1,593,000.00	1,625,558.26	15,000.00	10,191.74	4,808.26
Total.....	73,652,900.00	76,448,220.42	2,203,806.45	935,951.60	1,267,854.85

JUNE 30, 1881.

Five-twentieths of 1862.....	3,000.00	3,000.00	210.00	80.22	129.78
Five-twentieths of June, 1864.....	50.00	50.00	3.50	.25	3.25
Five-twentieths of 1865.....	100.00	100.00	7.00	1.74	5.26
Loan of February, 1861.....	7,775,000.00	7,826,277.58	462,390.00	160,072.88	302,317.12
Loan of July and August, 1861.....	16,712,450.00	17,201,226.11	1,002,747.00	200,043.95	802,703.05
Loan of March, 1863.....	7,057,100.00	7,256,614.62	361,315.50	83,350.51	277,994.99
Oregon war debt.....	54,250.00	55,638.65	2,584.50	551.11	2,033.39
Funded loan of 1881.....	42,769,400.00	43,980,571.82	1,106,474.15	263,342.94	843,130.21
Total.....	74,371,350.00	75,432,598.78	2,835,731.65	707,423.60	2,258,308.05

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fis- cal year.
JUNE 30, 1882.							
Loan of July and August, 1861, continued at $\frac{3}{4}$ per cent.	\$55,215,850.00			\$55,215,850.00	\$1,368,894.64	\$579,493.12	\$780,401.50
Loan of March, 1863, continued at $\frac{3}{4}$ per cent.	2,637,850.00			2,637,850.00	91,701.75	23,771.80	65,929.95
Funded loan of 1881, continued at $\frac{3}{4}$ per cent.	1,000.00			1,000.00	2,23.33	2.78	20.55
Funded loan of 1881.	2,224,450.00			2,224,450.00	115,717.53	6,771.83	108,945.70
Total.	60,079,150.00			60,079,150.00	1,576,337.23	612,039.53	964,297.70
JUNE 30, 1883.							
Five-twenties of 1862.	100.00			100.00	5.50	14.18	8.68
Funded loan of 1881.	41,300.00			41,300.00	1,716.66	138.13	1,578.53
Loan of July and August, 1861, continued at $\frac{3}{4}$ per cent.	661,750.00			661,750.00	20,760.25	5,293.40	15,466.85
Loan of March, 1863, continued at $\frac{3}{4}$ per cent.	34,138,150.00			34,138,150.00	1,171,034.37	186,913.60	984,120.71
Funded loan of 1881, continued at $\frac{3}{4}$ per cent.	10,019,400.00			10,019,400.00	223,862.12	137,402.11	96,460.01
Total.	44,850,700.00			44,850,700.00	1,427,378.90	329,761.48	1,097,617.42
JUNE 30, 1884.							
Five-twenties of 1862.	200.00			200.00	9.50	13.35	3.85
Funded loan of 1881.	5,200.00			5,200.00	164.24	22.84	164.24
Loan of March, 1863, continued at $\frac{3}{4}$ per cent.	422,550.00			422,550.00	14,780.25	2,823.94	11,956.31
Loan of July and August, 1861, continued at $\frac{3}{4}$ per cent.	666,250.00			666,250.00	19,818.75	7,669.86	12,748.89
Funded loan of 1881, continued at $\frac{3}{4}$ per cent.	33,221,450.00			33,221,450.00	1,018,176.97	276,923.93	741,253.04
Loan of July 12, 1862.	12,553,950.00			12,553,950.00	240,130.13	31,884.61	208,245.52
Total.	46,769,600.00			46,769,600.00	1,293,111.68	318,879.83	974,231.75
JUNE 30, 1885.							
Five-twenties of 1862.	4,000.00			4,000.00	85.00	701.96	616.96
Five-twenties of 1864.	1,100.00			1,100.00	4.00	4.00	3.51
Funded loan of 1881.	1,100.00			1,100.00	36.67	50.51	13.84
Loan of July and August, 1861, continued at $\frac{3}{4}$ per cent.	52,250.00			52,250.00	1,269.62	588.25	680.77
Loan of March, 1863, continued at $\frac{3}{4}$ per cent.	18,000.00			18,000.00	499.62	87.62	411.70
Funded loan of 1881, continued at $\frac{3}{4}$ per cent.	230,500.00			230,500.00	5,347.70	1,416.25	3,931.42
Loan of July 12, 1862.	45,282,200.00			45,282,200.00	1,155,460.88	268,821.31	884,639.57
Total.	45,588,150.00			45,588,150.00	1,160,703.49	271,067.32	889,036.17

JUNE 30, 1880.									
Oregon war debt.....	100.00	.....	.....	.....	100.00	1.50	18.00	10.50	.....
Loan of July and August, 1861.....	2,500.00	.....	.....	.....	2,500.00	53.25	99.00	45.75	.....
Loan of 1863.....	1,100.00	.....	.....	.....	1,100.00	31.50	33.00	1.50	.....
Five-twelves of 1862.....	67,500.00	.....	.....	.....	67,500.00	1,425.00	14,399.00	12,974.00	.....
Five-twelves of 1864.....	4,300.00	.....	.....	.....	4,300.00	86.25	91.14	54.11	.....
Five-twelves of 1865.....	4,300.00	.....	.....	.....	4,300.00	0.00	2.02	3.08	.....
Ten-forties of 1864.....	14,250.00	.....	.....	.....	14,250.00	356.25	278.80	77.45	.....
Consols of 1865.....	15,900.00	.....	.....	.....	15,900.00	419.25	842.25	423.04	.....
Consols of 1867.....	20,950.00	.....	.....	.....	20,950.00	692.25	2,070.75	1,408.50	.....
Consols of 1868.....	12,250.00	.....	.....	.....	12,250.00	203.25	570.04	360.79	.....
Consols of 1869.....	49,800.00	.....	.....	.....	49,800.00	826.50	868.55	42.65	.....
Funded loan of 1881.....	44,044,800.00	.....	.....	.....	44,044,800.00	435,942.00	220,617.44	215,324.57	.....
Loan of 1882.....	4,100.00	.....	.....	.....	4,100.00	123.00	31.32	91.68	.....
Loan of 1883, continued at 3½ per cent.....	96,750.00	.....	.....	.....	96,750.00	2,848.50	1,590.76	1,287.74	.....
Loan of July and August, 1861, continued at 3½ per cent.....	100,750.00	.....	.....	.....	100,750.00	4,704.18	1,005.34	3,638.79	.....
Funded loan of 1881, continued at 3½ per cent.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	44,531,350.00	.....	.....	.....	44,531,350.00	447,087.64	242,487.45	205,200.19	.....
JUNE 30, 1887.									
Loan of 1882.....	47,748,750.00	.....	.....	.....	47,748,750.00	1,375,053.00	223,676.38	1,151,076.62	.....
Ten-forties of 1864.....	1,300.00	.....	.....	.....	1,300.00	84.17	119.50	35.33	.....
Funded loan of 1881.....	3,100.00	.....	.....	.....	3,100.00	110.53	106.80	55.97	.....
Loan of July and August, 1861.....	28,700.00	.....	.....	.....	28,700.00	1,722.00	861.00	861.00	.....
Five-twelves of 1862.....	650.00	.....	.....	.....	650.00	45.50	58.12	12.62	.....
Five-twelves of 1865.....	8,000.00	.....	.....	.....	8,000.00	560.00	473.92	86.08	.....
Loan of February, 1861.....	2,000.00	.....	.....	.....	2,000.00	120.00	60.00	60.00	.....
Loan of 1863.....	13,400.00	.....	.....	.....	13,400.00	804.00	402.00	402.00	.....
Consols of 1865.....	18,200.00	.....	.....	.....	18,200.00	1,092.00	2,147.16	1,055.16	.....
Consols of 1867.....	34,000.00	.....	.....	.....	34,000.00	2,040.00	3,333.69	1,293.69	.....
Consols of 1868.....	500.00	.....	.....	.....	500.00	30.00	270.25	240.25	.....
Loan of July and August, 1861, continued at 3½ per cent.....	1,500.00	.....	.....	.....	1,500.00	52.50	22.58	29.92	.....
Loan of 1863, continued at 3½ per cent.....	8,500.00	.....	.....	.....	8,500.00	297.50	60.31	237.19	.....
Funded loan of 1881, continued at 3½ per cent.....	25,600.00	.....	.....	.....	25,600.00	926.33	213.17	713.16	.....
Total.....	47,804,200.00	.....	.....	.....	47,804,200.00	1,383,537.83	231,864.88	1,151,072.95	.....
JUNE 30, 1888.									
Loan of 1882.....	18,880,500.00	.....	.....	.....	18,880,500.00	660,630.00	94,660.88	565,969.12	.....
Funded loan of 1891.....	19,455,400.00	.....	.....	.....	19,455,400.00	794,247.00	95,008.43	699,148.57	.....
Funded loan of 1907.....	5,389,250.00	.....	.....	.....	5,389,250.00	203,293.00	43,817.79	159,475.21	.....
Total.....	43,725,150.00	.....	.....	.....	43,725,150.00	1,658,170.00	233,577.10	1,424,592.00	.....
JUNE 30, 1889.									
Oregon war debt.....	1,150.00	.....	.....	.....	1,150.00	69.00	39.00	30.00	.....
Loan of July and August, 1861.....	500.00	.....	.....	.....	500.00	15.00	15.00	15.00	.....
Loan of 1882.....	57,900.00	.....	.....	.....	57,900.00	1,709.25	254.94	1,354.31	.....
Loan of July and August, 1861, continued at 3½ per cent.....	3,000.00	.....	.....	.....	3,000.00	105.00	20.42	84.58	.....
Loan of 1863, continued at 3½ per cent.....	1,100.00	.....	.....	.....	1,100.00	3.50	9.91	2.50	.....
Funded loan of 1891.....	12,153,850.00	.....	.....	.....	12,998,768.01	480,076.12	39,397.68	440,678.44	.....
Funded loan of 1907.....	26,839,650.00	.....	.....	.....	34,511,872.29	1,011,368.00	180,452.69	839,915.31	.....
Total.....	39,096,150.00	.....	.....	.....	47,573,290.30	1,493,390.87	220,280.64	1,273,080.23	.....

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1890.							
Loan of 1882.....	\$4,050.00	.....	.....	\$4,050.00	\$119.25	\$11.39	\$107.86
Loan of July and August, 1861, continued at 3½ per cent.....	1,000.00	.....	.....	1,000.00	35.00	16.88	18.12
Funded loan of 1881.....	3,000.00	.....	.....	3,000.00	137.50	109.14	28.36
Funded loan of 1891.....	12,136,750.00	\$710,696.79	.....	12,847,446.79	537,523.68	60,688.99	407,834.69
Funded loan of 1897.....	27,695,000.00	7,536,058.37	.....	35,231,058.37	1,045,894.50	156,055.13	889,149.37
Total.....	39,840,400.00	8,246,725.16	.....	48,087,125.16	1,583,619.93	226,381.53	1,357,238.40
JUNE 30, 1891.							
Loan of 1882.....	6,300.00	.....	.....	6,300.00	183.00	44.76	138.24
Loan of July and August, 1861.....	950.00	.....	.....	950.00	57.00	28.50	28.50
Loan of 1863.....	100.00	.....	.....	100.00	6.00	3.00	3.00
Funded loan of 1891.....	27,800,400.00	69,945.63	.....	27,930,345.63	1,075,088.24	1,156,413.38	81,325.14
Funded loan of 1897.....	16,134,000.00	3,790,140.65	.....	19,924,140.65	645,641.50	54,310.28	591,331.22
Total.....	44,001,750.00	3,880,086.28	.....	47,881,836.28	1,720,975.74	1,210,799.92	510,175.82
JUNE 30, 1892.							
War-bounty scrip.....	50.00	.....	.....	50.00	2.25	1.42	.83
Loan of 1860.....	10,000.00	.....	.....	10,000.00	250.00	250.00	.....
Loan of July and August, 1861, continued at 3½ per cent.....	10,650.00	.....	.....	10,650.00	370.12	93.80	276.82
Loan of 1863, continued at 3½ per cent.....	50.00	.....	.....	50.00	1.75	1.15	1.60
Funded loan of 1881.....	350.00	.....	.....	350.00	11.67	26.76	15.09
Funded loan of 1881, continued at 2½ per cent.....	500.00	.....	.....	500.00	10.79	4.25	6.54
Loan of 1882.....	15,700.00	.....	.....	15,700.00	218.00	53.64	164.36
Funded loan of 1891.....	24,225,800.00	.....	.....	24,225,800.00	1,085,419.69	179,940.75	905,478.94
Funded loan of 1891, continued at 2 per cent.....	47,700.00	.....	.....	47,700.00	792.38	41.93	750.45
Total.....	24,310,800.00	.....	.....	24,310,800.00	1,087,076.85	180,412.20	906,664.45
JUNE 30, 1893.							
War-bounty scrip.....	25.00	.....	.....	25.00	.75	.75	.....
Loan of February, 1861.....	1,000.00	.....	.....	1,000.00	30.00	90.00	60.00
Loan of July and August, 1861.....	7,600.00	.....	.....	7,600.00	228.00	2,358.00	2,130.00
Loan of 1863, continued at 3½ per cent.....	2,000.00	.....	.....	2,000.00	35.00	24.74	10.26
Loan of 1863, continued at 3½ per cent.....	1,000.00	.....	.....	1,000.00	17.50	8.10	9.40
Funded loan of 1881, continued at 3½ per cent.....	1,000.00	.....	.....	1,000.00	23.33	.86	22.47
Loan of 1882.....	76,850.00	.....	.....	76,850.00	2,653.75	377.80	2,275.95
Funded loan of 1891.....	511,700.00	.....	.....	511,700.00	16,580.99	5,977.72	10,603.27
Total.....	601,175.00	.....	.....	601,175.00	19,569.32	8,837.97	10,731.35

JUNE 30, 1894.

Loan of July and August, 1861.....	100.00				100.00	6.00	3.00	3.00
Loan of July and August, 1861, continued at 34 per cent.....	18,000.00				18,000.00	630.00	270.99	350.01
Funded loan of 1861.....	1,000.00				1,000.00	151.33	151.51	6.82
Funded loan of 1861, continued at 34 per cent.....	15,400.00				15,400.00	350.33	134.75	224.58
Loan of 1862.....	4,400.00				4,400.00	75.00	22.29	50.71
Funded loan of 1861.....	176,000.00				176,000.00	6,278.81	1,721.51	4,557.30
Total.....	214,900.00				214,900.00	7,505.47	2,304.05	5,201.42

JUNE 30, 1895.

Loan of July and August, 1861.....	7,400.00				7,400.00	325.50	321.00	4.50
Loan of 1863.....	3,000.00				3,000.00	90.00		
Funded loan of 1861.....	3,100.00				3,100.00	163.33	454.64	291.31
Funded loan of 1861, continued at 34 per cent.....	2,500.00				2,500.00	36.46	19.69	16.47
Loan of 1862.....	7,350.00				7,350.00	97.12	47.47	49.65
Funded loan of 1861.....	96,200.00				96,200.00	3,509.04	1,810.79	1,698.31
Total.....	119,550.00				119,550.00	4,221.45	2,743.53	1,477.62

JUNE 30, 1896.

Oregon war debt.....	50.00				50.00	12.00	12.00	
Loan of July and August, 1861.....	500.00				500.00	30.00	15.00	15.00
Loan of 1863.....	500.00				500.00	30.00	15.00	15.00
Funded loan of 1861.....	3,200.00				3,200.00	394.17	397.43	3.26
Loan of July and August, 1861, continued at 34 per cent.....	2,000.00				2,000.00	70.00	35.00	35.00
Loan of 1862.....	3,200.00				3,200.00	41.50	22.10	19.40
Funded loan of 1861.....	58,150.00				58,150.00	2,876.41	1,159.68	1,716.73
Total.....	67,600.00				67,600.00	3,454.08	1,656.21	1,797.87

JUNE 30, 1897.

Loan of July and August, 1861.....	2,400.00				2,400.00	2,175.00	2,162.00	6.00
Five-twentieths of 1862.....	1,000.00				1,000.00	520.00	486.74	33.26
Loan of 1863.....	500.00				500.00	15.00	15.00	15.00
Funded loan of 1861.....	500.00				500.00	16.67	1.37	15.30
Funded loan of 1861, continued at 34 per cent.....	1,000.00				1,000.00	23.33	8.75	14.58
Loan of July and August, 1861, continued at 34 per cent.....	1,500.00				1,500.00	43.75	25.03	18.72
Loan of July 12, 1862.....	1,600.00				1,600.00	32.00	10.49	21.51
Funded loan of 1861.....	237,400.00				237,400.00	13,426.16	7,178.20	6,247.96
Total.....	245,900.00				245,900.00	16,266.91	9,894.53	8,372.33

JUNE 30, 1898.

Loan of July and August, 1861.....	11,000.00				11,000.00	2,130.00	1,830.00	300.00
Funded loan of 1861.....	2,650.00				2,650.00	233.95	174.65	59.30
Funded loan of 1861, continued at 34 per cent.....	100.00				100.00	1.46	.58	
Funded loan of 1861.....	21,350.00				21,350.00	369.18	166.87	202.31
Loan of July 12, 1862.....	100.00				100.00	3.50	.36	3.14
Total.....	35,200.00				35,200.00	2,738.09	2,172.76	565.33

E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest at close of fiscal year.
JUNE 30, 1899.							
Loan of July and August, 1891.....	\$2,300.00			\$2,300.00	\$2,277.00	\$2,277.00	.....
Loan of 1893.....	500.00			500.00	30.00	15.00	\$15.00
Funded loan of 1891.....	1,100.00			1,100.00	187.92	153.60	34.32
Funded loan of 1891, continued at 3½ per cent.....	500.00			500.00	20.42	2.49	17.93
Loan of July 12, 1893.....	5,100.00			5,100.00	128.50	25.56	112.94
Funded loan of 1891.....	17,550.00			17,550.00	1,173.80	700.21	473.59
Total.....	27,050.00			27,050.00	3,827.64	3,173.86	653.78
JUNE 30, 1900.							
War bounty scrip.....	100.00			100.00	6.00	3.39	2.61
Loan of July and August, 1891.....	500.00			500.00	30.00	15.00	15.00
Funded loan of 1891.....	800.00			800.00	6.25	4.20	2.05
Funded loan of 1891.....	35,600.00			35,600.00	635.06	242.02	293.04
Funded loan of 1891, continued at 2 per cent.....	3,384,650.00			3,384,650.00	7,543.59	3,934.61	3,608.98
Funded loan of 1907.....	14,310,350.00			16,134,919.40	429,074.50	83,078.64	345,995.86
Loan of 1904.....	4,990,300.00			5,539,233.00	166,343.33	14,636.73	151,706.61
Total.....	22,722,800.00	2,373,502.40		25,096,302.40	603,638.73	102,014.56	501,624.15
JUNE 30, 1901.							
Loan of July and August, 1891.....	14,000.00			14,000.00	2,670.00	2,520.00	150.00
Loan of 1893.....	3,000.00			3,000.00	90.00	90.00	.....
Funded loan of 1891.....	5,500.00			5,500.00	17.50	7.53	9.97
Funded loan of 1891, continued at 3½ per cent.....	21,705,250.00			21,705,250.00	449.62	348.13	98.49
Funded loan of 1891, continued at 2 per cent.....	12,983,700.00			14,708,171.33	421,125.92	87,429.18	333,603.74
Loan of 1904.....	1,094,300.00			1,176,116.68	129,876.00	50,859.46	79,016.54
Loan of 1903-1918.....	231,520.00			1,176,116.68	9,035.83	5,809.73	3,238.09
Total.....	30,068,120.00	1,841,120.77		37,929,240.77	1,457.60	1,118.71	417,036.08
Grand total.....	873,960,395.00	48,213,077.60	\$157,677,967.61	999,923,162.38	30,676,756.72	8,520,541.23	22,156,215.49
DR.	TABLE F.—SINKING FUND ACCOUNT FOR FISCAL YEAR 1901.						
July 1, 1900	To balance from last year.....	\$345,998,471.37	June 30, 1901	CR.			
	To 1 per cent on the principal of the public debt on June 30, 1900, less coin and currency certificates, Treasury notes, and cash available for reduction of the debt, viz. \$1,263,416,912.67.....			By principal of bonded debt redeemed in 1901.....	\$34,088,120.00		
	To interest on redemption prior to fiscal year 1901.....	12,634,160.13		By accrued interest thereon.....	147,682.79		
	To interest on \$34,091,548.78, amount of debt "paid" during fiscal year 1901.....	40,902,889.79		By fractional currency and notes redeemed in 1901.....	3,428.78		
June 30, 1901				By accrued interest thereon.....	125.85		
				By national bank notes redeemed.....	6,743,569.00		
				By premium on bonds purchased.....	1,841,120.77		
				By excess of present worth over par value of bonds exchanged for 2 per cent consols of 1880.....	12,908,452.18		
				By balance.....	243,877,455.92		
					400,156,954.79		

TABLE G.—POPULATION, NET REVENUE, AND NET EXPENDITURES OF THE GOVERNMENT FROM 1837 TO 1901, AND PER CAPITA OF THE REVENUES AND PER CAPITA OF EXPENDITURES.

Year.	Population.	Net revenue.	Per capita on revenue.	Net expenses.	Per capita on expenditures.
1837	15,655,000	\$24,934,153.00	\$1.59	\$37,243,496.00	\$2.38
1838	16,112,000	26,302,562.00	1.63	33,865,059.00	2.10
1839	16,584,000	31,432,750.00	1.90	26,899,128.00	1.62
1840	17,069,453	19,430,115.00	1.14	24,317,579.00	1.42
1841	17,591,000	16,890,160.00	.96	26,565,873.00	1.51
1842	18,132,000	19,976,197.00	1.10	25,205,761.00	1.39
1843 (six months)	18,694,000	8,392,702.00	.89	11,858,075.00	1.27
1844	19,276,000	29,321,374.00	1.62	22,337,571.00	1.16
1845	19,878,000	29,970,106.00	1.51	22,937,408.00	1.15
1846	20,500,000	29,699,968.00	1.45	27,766,925.00	1.35
1847	21,143,000	26,436,769.00	1.25	57,281,412.00	2.71
1848	21,805,000	35,735,779.00	1.64	45,377,225.00	2.08
1849	22,489,000	31,208,143.00	1.39	45,051,657.00	2.00
1850	23,191,876	43,693,439.00	1.88	39,543,492.00	1.71
1851	23,995,000	52,559,304.00	2.19	47,709,017.00	1.99
1852	24,802,000	49,846,816.00	2.01	44,194,919.00	1.78
1853	25,615,000	61,587,054.00	2.40	48,184,111.00	1.88
1854	26,433,000	73,890,341.00	2.79	58,044,862.00	2.20
1855	27,256,000	65,350,575.00	2.40	59,742,668.00	2.19
1856	28,083,000	74,056,699.00	2.64	60,571,026.00	2.48
1857	28,916,000	68,945,313.00	2.38	67,795,708.00	2.34
1858	29,753,000	46,655,366.00	1.57	74,185,270.00	2.49
1859	30,590,000	53,436,466.00	1.75	69,070,977.00	2.26
1860	31,443,321	56,064,608.00	1.78	63,130,598.00	2.01
1861	32,064,000	41,509,930.00	1.29	66,546,645.00	2.08
1862	32,704,000	51,937,455.00	1.59	474,761,819.00	14.52
1863	33,365,000	112,697,291.00	3.38	714,740,725.00	21.42
1864	34,046,000	264,636,772.00	7.77	865,322,614.00	25.42
1865	34,748,000	333,714,605.00	9.60	1,297,555,224.00	37.34
1866	35,469,000	558,032,620.00	15.73	520,809,417.00	14.68
1867	36,211,000	490,634,010.00	13.55	357,542,675.00	9.87
1868	36,973,000	405,038,083.00	10.97	377,340,285.00	10.21
1869	37,756,000	370,943,747.00	9.82	322,865,278.00	8.55
1870	38,558,371	411,255,478.00	10.67	309,653,561.00	8.03
1871	39,555,000	383,323,945.00	9.69	292,177,189.00	7.39
1872	40,596,000	374,106,868.00	9.22	277,517,963.00	6.84
1873	41,677,000	333,738,205.00	8.01	290,345,245.00	6.97
1874	42,796,000	304,978,755.00	7.13	302,633,873.00	7.07
1875	43,951,000	288,000,051.00	6.55	274,623,393.00	6.25
1876	45,137,000	294,095,865.00	6.52	265,101,085.00	5.87
1877	46,353,000	281,406,419.00	6.07	241,334,475.00	5.21
1878	47,598,000	257,763,879.00	5.42	238,964,327.00	4.98
1879	48,866,000	273,827,184.00	5.60	198,947,884.00	4.06
1880	50,155,783	333,526,611.00	6.65	267,642,858.00	5.34
1881	51,316,000	360,782,293.00	7.00	260,712,888.00	5.08
1882	52,495,000	408,525,250.00	7.68	257,881,440.00	4.91
1883	53,693,000	396,267,562.00	7.41	265,408,138.00	4.94
1884	54,911,000	348,519,870.00	6.36	244,126,244.00	4.44
1885	56,148,000	323,690,706.00	5.76	230,226,935.00	4.13
1886	57,404,000	336,439,727.00	5.86	242,483,138.00	4.22
1887	58,680,000	371,403,277.00	6.33	267,932,179.00	4.56
1888	59,974,000	379,266,075.00	6.32	a 267,924,801.00	4.46
1889	61,280,000	387,050,059.00	6.31	b 299,288,978.00	4.88
1890	62,622,250	403,080,982.00	6.43	c 318,040,710.00	5.07
1891	63,947,000	392,612,447.81	6.14	d 365,773,905.35	5.72
1892	65,191,000	354,937,784.24	5.44	345,023,330.58	5.29
1893	66,456,000	385,819,628.78	5.81	383,477,954.49	5.77
1894	67,740,000	297,722,019.25	4.40	367,525,279.83	5.43
1895	69,043,000	313,890,075.11	4.54	356,195,298.29	5.16
1896	70,365,000	326,978,200.38	4.65	352,179,446.06	5.01
1897	71,704,000	347,721,705.16	4.85	365,774,159.57	5.10
1898	73,060,000	405,321,335.20	5.55	443,368,582.90	6.07
1899	74,473,000	515,960,620.18	6.93	605,072,179.85	8.14
1900	76,295,220	567,240,851.89	7.48	487,713,791.71	6.39
1901	77,754,000	587,685,337.53	7.56	509,967,853.15	6.56

a This includes \$3,270,842.46 of "premiums on purchase of bonds."

b This includes \$17,292,362.65 of "premiums on purchase of bonds."

c This includes \$20,304,224.06 of "premiums on purchase of bonds."

d This includes \$10,401,220.61 of "premiums on purchase of bonds."

NOTE.—The net revenue and expenses and per capita on revenues for 1891 were erroneously stated by the Register of the Treasury in his reports for 1891, 1892, and 1893. (See Finance Reports for those years, pp. 845, 767, and 906.)

TABLE H.—INTERNAL AND CUSTOMS REVENUE AND EXPENSES OF COLLECTING, FROM 1858 TO 1901.

Year ended June 30—	Internal revenue.			Customs revenue.		
	Revenue. a	Expenses of collecting. b		Revenue. a	Expenses of collecting. c	
	Dollars.	Dollars.	Per cent.	Dollars.	Dollars.	Per cent.
1858.....	(d)	(d)	(d)	41,789,620.96	2,903,336.89	6.94
1859.....	(d)	(d)	(d)	49,565,824.38	3,407,931.77	6.85
1860.....	(d)	(d)	(d)	53,187,511.87	3,337,188.15	6.27
1861.....	(d)	(d)	(d)	39,582,125.64	2,843,455.84	7.18
1862.....	(d)	(d)	(d)	49,056,397.62	3,276,560.39	6.67
1863.....	37,640,787.95	108,685.00	.29	84,059,642.40	3,181,026.17	4.60
1864.....	109,741,134.10	253,372.99	.23	104,316,152.99	4,192,582.43	4.00
1865.....	209,461,215.25	385,239.52	.18	84,928,260.00	5,415,449.32	6.39
1866.....	309,226,813.42	5,783,128.77	1.87	179,046,651.58	5,342,669.99	2.98
1867.....	264,027,537.43	7,535,029.81	2.77	176,417,810.88	5,763,979.01	3.26
1868.....	191,087,589.41	8,705,966.36	4.55	164,464,599.56	7,641,116.68	4.65
1869.....	158,356,460.86	7,257,176.11	4.59	189,048,426.63	5,388,822.31	2.99
1870.....	184,899,756.49	7,253,439.81	3.92	194,538,374.44	6,233,747.64	3.20
1871.....	143,098,153.63	7,593,714.17	5.30	206,270,408.05	6,568,350.61	3.18
1872.....	130,642,177.72	5,694,116.86	4.36	216,370,286.77	6,950,173.88	3.21
1873.....	113,720,314.14	5,340,230.00	4.69	188,089,322.70	7,077,664.70	3.76
1874.....	102,406,784.90	4,509,976.05	4.40	161,109,833.69	7,321,669.94	4.49
1875.....	110,007,493.58	4,289,442.71	3.89	157,167,722.35	7,028,521.80	4.47
1876.....	116,700,732.03	3,942,613.72	3.38	148,071,984.61	6,704,558.09	4.53
1877.....	118,630,407.83	3,556,948.85	2.99	131,956,493.07	6,501,037.57	4.96
1878.....	110,581,624.74	3,280,162.22	2.96	139,170,680.20	5,826,074.32	4.47
1879.....	113,561,610.58	3,527,956.56	3.10	137,250,047.70	5,477,121.52	3.96
1880.....	124,009,373.92	3,657,105.10	2.95	198,522,064.60	6,023,253.53	3.23
1881.....	135,264,385.51	4,327,793.24	3.20	196,550,676.02	6,383,288.10	3.22
1882.....	146,497,595.45	4,097,241.34	2.80	226,410,730.25	6,506,359.26	2.95
1883.....	144,720,368.98	4,424,707.39	3.06	214,706,496.93	6,593,509.43	3.07
1884.....	121,586,072.51	4,216,847.26	3.47	195,067,489.76	6,700,485.76	3.44
1885.....	112,498,725.54	3,853,035.94	3.42	181,471,939.34	6,494,847.29	3.58
1886.....	116,805,936.48	3,578,679.42	3.06	192,905,023.44	6,427,012.67	3.33
1887.....	118,823,391.22	3,826,507.98	3.22	177,286,893.13	6,855,801.74	3.16
1888.....	124,296,871.98	3,626,388.91	2.92	219,091,173.63	7,156,187.77	3.27
1889.....	130,881,513.92	3,770,388.72	2.88	224,832,741.69	7,030,487.00	3.14
1890.....	142,006,705.81	3,780,950.41	2.65	226,608,584.57	6,859,986.09	2.98
1891.....	145,686,249.44	4,003,485.65	2.75	219,522,205.23	6,964,367.09	3.17
1892.....	153,971,072.57	3,879,082.31	2.52	177,452,064.15	6,646,276.05	3.74
1893.....	161,027,623.93	4,144,927.02	2.57	207,355,016.73	6,758,790.98	3.32
1894.....	147,111,282.81	3,749,029.22	2.55	131,818,530.62	6,791,872.86	5.15
1895.....	143,421,672.02	3,754,935.45	2.62	152,158,617.45	6,736,690.92	4.43
1896.....	146,762,864.74	3,846,887.55	2.62	169,021,751.67	7,237,796.40	4.52
1897.....	146,688,574.29	3,606,798.85	2.46	176,554,126.65	7,075,372.05	4.01
1898.....	176,900,641.49	3,705,256.95	2.17	146,575,062.35	7,152,276.58	4.78
1899.....	273,437,161.51	4,350,543.05	1.59	206,128,481.75	7,361,562.83	3.57
1900.....	295,327,926.76	4,446,318.98	1.51	233,164,871.16	7,467,692.48	3.06
1901.....	307,180,663.77	4,404,986.68	1.43	238,585,455.99	7,713,418.82	3.23

a Based on warrants issued.

b The cost of collecting the internal revenue embraces the following items: Salaries and expenses of collectors, including pay of deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine; salaries and expenses of revenue agents, surveyors of distilleries, gangers, storekeepers, and miscellaneous expenses; paper for internal-revenue stamps, and expenses of detecting and punishing violations of internal-revenue laws.

c The expenses of collecting the revenue from customs includes all sums drawn from the appropriation made by Congress for that purpose. The money is expended for salaries, rents, labor in weighing, gauging, and measuring imported merchandise, revenue boatmen, repairs, and other expenses incident to rented buildings, stationery, and the traveling expenses of special agents, but does not include expenditures for revenue cutters, fuel, lights, water, furniture, janitors, etc., for buildings owned by the Government, nor expenditures for erecting new buildings, all of which are paid for from specific appropriations made for those purposes.

The expenses of collecting internal and customs revenue do not include the expenditures for salaries, etc., incident to auditing these accounts in the Departments at Washington.

d No data.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS; THE LEGAL-TENDER NOTES, NET GOLD, AND AVAILABLE CASH IN THE TREASURY AT THE END OF EACH MONTH; THE MONTHLY REDEMPTION OF LEGAL-TENDER NOTES IN GOLD, AND THE IMPORTS AND EXPORTS OF GOLD, FROM JANUARY, 1879, TO JUNE, 1901, INCLUSIVE.

Month.	Revenues, exclusive of postal.	Expenditures, exclusive of principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1879—January.....	\$20,757,406	\$92,478,888	α \$11,721,492	\$80,579,531	\$116,674,237	\$336,449,861	\$1,571,725	\$274,707	\$346,006
February.....	19,344,163	17,885,024	1,449,139	44,494,973	116,886,279	428,961,460	909,249	187,386	115,513
March.....	20,750,080	21,510,883	α 790,803	50,864,689	117,162,180	408,411,570	862,766	188,500	76,985
April.....	19,786,565	18,042,282	1,744,283	39,539,823	118,809,823	432,746,383	699,773	170,894	426,314
May.....	27,232,288	26,694,264	537,924	51,670,442	121,300,140	475,663,006	1,339,883	185,225	350,003
June.....	25,562,392	20,030,982	5,531,910	45,036,904	119,856,655	379,542,919	2,503,302	143,338	1,441,000
Total for 6 months.....	137,968,329	134,068,342	3,306,987	.....	.....	.....	7,976,698	1,100,050	2,755,987
1880—July.....	25,723,768	45,020,627	α 19,305,359	23,541,466	130,320,583	245,608,019	954,900	281,381	349,779
August.....	26,883,496	25,604,087	1,379,409	36,222,606	129,537,690	212,035,952	961,400	6,723,313	350,664
September.....	26,621,394	23,194,771	3,326,623	18,933,254	154,763,795	202,957,575	603,485	27,528,082	132,443
October.....	27,171,283	19,984,917	7,186,366	17,327,567	157,140,114	203,411,712	740,285	19,178,631	235,836
November.....	24,861,029	23,920,051	940,978	16,368,454	147,247,977	193,147,767	77,489	17,423,834	105,999
December.....	24,628,968	16,354,599	8,274,369	12,570,494	146,194,182	192,207,126	122,359	6,562,650	134,768
1881—January.....	29,837,960	28,152,650	1,674,300	11,614,562	143,340,097	190,208,772	71,500	7,795,568	226,205
February.....	27,809,648	20,045,821	7,763,827	15,054,093	136,995,458	188,960,589	72,080	464,473	149,612
March.....	30,326,065	13,320,440	17,006,255	15,760,081	135,766,551	183,964,907	43,020	892,190	1,166,679
April.....	30,103,369	18,333,183	11,770,186	17,439,280	130,726,640	191,789,678	16,000	165,432	89,192
May.....	29,000,101	14,382,225	14,617,876	18,183,090	120,699,196	183,998,096	51,000	123,580	105,497
June.....	27,821,089	21,311,525	6,309,564	18,785,559	118,181,527	188,670,864	47,200	648,272	541,361
Total for 12 months.....	333,526,611	264,847,637	68,678,974	.....	.....	.....	3,780,638	80,758,396	3,639,025
1882—July.....	34,621,013	35,532,121	α 1,011,108	19,024,124	115,274,646	186,190,320	25,000	244,330	61,896
August.....	32,864,049	27,487,616	5,376,433	20,444,849	130,018,180	189,618,568	27,000	9,145,300	90,900
September.....	30,101,835	18,396,706	11,715,129	17,263,613	127,764,738	186,802,191	150,000	18,846,968	80,914
October.....	28,085,209	21,995,004	6,100,205	13,793,993	133,278,263	181,042,437	9,000	16,264,038	160,871
November.....	26,612,967	21,924,411	2,688,557	11,124,837	143,981,139	180,921,571	12,000	9,555,391	220,759
December.....	28,006,721	19,657,441	8,349,280	8,761,818	150,213,716	184,354,528	25,000	16,506,026	158,574
1883—January.....	29,035,013	28,037,306	1,017,707	10,551,616	148,062,809	180,848,303	13,750	4,739,902	30,415
February.....	27,639,571	16,756,475	10,783,096	14,566,601	166,808,833	208,099,302	13,750	5,771,478	271,379
March.....	29,494,306	20,553,547	8,935,761	14,773,198	167,639,263	205,791,774	.....	7,169,774	160,796
April.....	30,497,779	21,546,376	9,261,403	14,672,086	164,338,544	204,622,204	.....	15,351,980	88,593
May.....	31,881,650	21,662,639	10,180,011	16,062,305	157,893,879	204,144,327	.....	1,315,777	614,498
June.....	30,265,206	14,291,767	15,973,439	18,554,092	157,412,141	213,635,923	.....	3,324,155	616,548
Total for 12 months.....	360,782,298	269,651,639	101,130,654	.....	.....	.....	271,750	100,031,296	2,565,182

α Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expenditures, exclusive of principal of debt, and premium	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1881—July.....	\$33,896,016	\$34,471,542	a \$575,526	\$19,090,910	\$149,163,355	\$201,544,433	.....	\$750,852	\$112,361
August.....	37,537,864	25,135,462	12,402,402	19,870,869	164,098,402	199,900,146	.....	5,427,196	178,648
September.....	34,125,621	16,421,652	17,704,969	19,025,132	169,122,025	204,520,280	.....	10,660,641	148,166
October.....	35,910,843	23,200,892	12,649,951	18,206,769	167,785,609	191,888,136	.....	8,295,490	176,941
November.....	28,703,605	20,651,328	8,652,277	17,411,078	173,025,684	193,604,433	.....	3,059,202	97,124
December.....	30,695,316	16,296,797	14,398,519	16,452,800	177,429,348	190,614,433	.....	2,728,173	108,084
1882—January.....	33,150,162	24,370,271	8,779,891	17,384,394	159,972,569	190,533,247	\$40,000	1,134,400	7,231,393
February.....	30,916,324	22,073,826	8,842,498	18,256,850	168,585,552	197,166,334	.....	888,825	8,228,840
March.....	33,815,909	14,871,444	18,944,465	17,446,415	161,290,437	194,137,431	.....	551,301	2,342,449
April.....	34,468,860	21,245,558	13,223,022	17,637,824	149,997,962	194,050,480	.....	204,626	13,289,404
May.....	36,128,081	27,167,422	8,970,659	19,873,090	148,932,626	191,861,776	.....	257,142	5,572,251
June.....	31,786,789	16,459,073	15,327,716	21,425,589	143,477,370	195,892,419	.....	.....	32,587,880
Total for 12 months.....	403,525,250	257,981,440	145,543,810	.....	.....	.....	40,000	34,377,054	.....
July.....	36,335,726	29,417,846	6,920,880	22,749,590	140,092,590	184,192,970	.....	162,202	4,754,422
August.....	39,862,619	29,698,245	10,164,374	24,068,941	144,311,881	185,469,614	.....	424,878	1,637,212
September.....	36,847,587	21,488,119	15,359,468	21,408,158	147,831,697	198,541,173	.....	1,135,799	1,229,849
October.....	32,162,383	20,977,505	11,184,878	19,854,196	148,435,473	203,642,301	75,000	3,895,410	104,616
November.....	30,199,652	24,596,228	5,603,424	20,756,392	144,809,314	207,509,753	.....	2,241,787	52,725
December.....	30,416,578	16,554,913	13,861,665	18,879,395	131,989,758	204,969,309	.....	1,166,952	175,699
1883—January.....	32,045,466	22,217,007	9,828,459	21,162,237	125,648,195	200,065,520	.....	34,000	745,715
February.....	28,562,177	24,063,250	3,898,927	21,614,817	135,107,161	186,218,388	.....	291,011	284,180
March.....	32,306,235	24,291,289	8,014,946	21,413,561	141,308,204	191,553,558	.....	3,244,859	2,050,215
April.....	26,164,511	26,790,120	a 625,609	20,919,623	139,439,242	185,555,568	.....	2,311,351	935,106
May.....	31,439,594	27,258,593	4,181,001	21,681,825	133,718,103	180,529,237	.....	398,246	597,149
June.....	34,373,966	16,012,334	18,361,632	23,438,839	138,271,198	197,177,342	.....	.....	11,600,888
Total for 12 months.....	398,287,582	265,408,138	132,879,444	.....	.....	.....	75,000	17,734,149	.....
July.....	32,000,813	37,609,830	a 5,609,017	24,747,646	142,705,435	201,122,999	.....	1,977,754	100,870
August.....	31,188,202	26,175,668	5,012,534	25,736,766	149,625,435	199,900,167	.....	1,979,354	132,323
September.....	30,143,701	24,427,989	15,715,712	25,324,420	151,115,003	203,175,412	.....	2,233,272	196,845
October.....	31,937,260	21,976,111	9,961,158	24,568,037	157,353,760	204,491,640	.....	4,291,430	132,530
November.....	28,309,742	25,598,046	711,696	25,509,644	157,235,708	198,122,405	.....	3,363,818	408,368
December.....	25,030,279	12,055,437	12,974,842	25,164,249	155,429,500	198,068,241	.....	1,003,212	436,969
1884—January.....	27,820,145	19,890,912	7,890,214	25,321,189	144,350,736	204,184,200	.....	525,413	153,766
February.....	27,406,013	25,306,612	2,099,401	27,683,632	144,038,293	199,102,212	.....	432,394	3,411,157
March.....	28,070,739	12,146,297	15,924,442	30,949,652	142,259,357	206,510,463	380,000	903,291	12,224,135

April.....	27,300,812	23,954,397	8,371,475	30,845,833	139,024,821	200,087,409	30,000	8,010,420	21,047,525
May.....	20,371,804	19,771,894	10,600,570	27,701,841	142,206,908	200,955,924	180,000	1,626,531	2,711,864
June.....	20,932,088	16,116,114	10,815,974	27,093,802	131,729,954	200,704,098	180,000	2,475,300	131,105
Total for 12 months.....	348,519,870	244,126,244	104,309,626	30,562,900	119,048,001	108,111,148	500,000	22,831,317	41,081,957
July.....	39,973,004	33,660,308	4,395,404	30,573,554	122,455,712	105,057,070	.....	9,283,103	159,106
August.....	31,366,569	27,694,320	3,672,183	20,894,873	130,514,327	204,947,962	.....	2,758,800	175,619
September.....	20,220,119	17,173,912	12,655,207	16,173,122	134,670,790	203,637,189	.....	4,477,072	77,350
October.....	26,189,428	23,345,061	2,844,367	10,995,683	128,015,071	194,624,455	.....	2,451,402	102,539
November.....	22,335,565	21,374,428	861,140	9,635,683	138,015,071	194,624,455	.....	2,451,402	102,539
December.....	22,835,045	21,854,961	978,784	11,739,575	141,688,422	194,624,455	.....	2,451,402	102,539
1885	25,872,129	21,160,424	4,713,784	13,879,469	125,187,408	194,624,455	.....	2,451,402	102,539
January.....	24,003,369	19,222,957	4,974,442	18,736,822	127,346,557	190,744,172	.....	2,074,923	1,655,828
February.....	24,814,630	19,844,630	4,974,442	18,736,822	127,346,557	190,744,172	.....	2,074,923	1,655,828
March.....	26,684,580	21,690,963	4,974,442	20,473,288	135,739,557	190,744,172	.....	1,887,065	1,883,083
April.....	26,083,927	22,684,580	4,974,442	21,445,609	117,927,703	200,536,203	.....	1,756,597	1,157,905
May.....	26,707,156	22,684,580	4,974,442	21,445,609	117,927,703	200,536,203	.....	782,533	1,393,975
June.....	27,157,010	15,255,658	11,801,353	15,462,379	120,298,803	217,198,975	.....	229,763	741,902
Total for 12 months.....	323,600,706	260,220,935	63,463,771	.....	.....	.....	2,222,000	20,091,066	8,477,892
July.....	26,767,283	23,683,234	4,015,941	16,998,997	126,078,506	215,350,735	464,500	588,472	1,399,570
August.....	28,064,261	23,792,525	4,271,730	24,705,056	126,371,928	219,646,977	105,200	730,307	350,317
September.....	28,971,026	16,013,654	13,857,972	27,544,352	133,113,324	233,206,722	91,500	2,986,116	151,595
October.....	28,872,965	21,333,673	7,330,232	27,550,341	143,338,580	243,065,741	85,300	2,323,811	139,120
November.....	25,381,164	23,584,936	1,796,238	25,735,043	146,301,486	245,709,440	48,300	5,066,368	438,400
December.....	25,757,702	13,032,713	10,724,869	27,941,200	147,991,809	257,887,815	130,200	5,020,191	1,789,974
1886	24,737,838	22,753,131	1,864,727	33,300,369	136,086,610	265,217,967	63,500	1,705,841	2,381,974
January.....	25,971,994	22,205,315	3,766,679	32,277,292	144,164,038	265,914,243	126,200	966,384	5,654,309
February.....	30,076,168	13,981,676	10,094,402	30,289,465	131,378,525	275,765,409	647,800	840,357	9,920,761
March.....	26,871,360	21,052,775	5,818,815	26,088,774	135,865,308	278,340,307	514,600	350,751	4,812,256
April.....	27,751,724	17,356,327	10,366,897	26,289,098	136,304,709	281,911,856	1,754,100	248,500	7,385,039
May.....	32,510,620	21,690,963	10,819,627	22,808,317	136,793,749	287,513,959	2,832,069	262,691	8,380,143
June.....	336,439,727	242,483,138	93,956,589	.....	.....	.....	6,853,669	20,743,349	42,952,191
Total for 12 months.....	306,439,727	242,483,138	93,956,589	.....	.....	.....	6,853,669	20,743,349	42,952,191
July.....	29,636,971	28,403,011	233,960	21,939,142	138,993,395	283,393,146	1,296,330	582,052	1,175,311
August.....	32,195,326	28,068,867	3,286,459	35,379,647	137,732,980	281,514,029	1,446,269	4,958,357	130,785
September.....	29,636,702	20,583,192	11,163,510	30,519,081	137,017,211	270,844,031	229,200	4,964,609	308,300
October.....	29,538,498	23,474,961	6,063,537	30,967,305	138,537,179	279,970,668	173,200	5,412,965	264,012
November.....	27,576,103	25,637,709	4,818,394	29,348,188	163,930,220	274,182,628	146,000	9,310,607	355,245
December.....	28,652,815	18,483,715	10,130,160	27,169,326	170,912,414	279,821,562	110,200	11,655,807	305,347
1887	29,305,921	23,384,962	5,011,019	24,283,682	168,476,361	281,584,673	140,600	3,585,928	628,993
January.....	29,773,878	25,485,121	4,288,757	25,689,202	173,130,262	279,779,423	125,640	143,611	1,677,997
February.....	33,358,165	21,627,371	11,730,794	21,159,998	181,969,848	282,878,549	174,280	577,965	2,444,926
March.....	30,076,657	20,220,703	9,846,854	20,225,474	180,902,431	286,028,581	142,280	329,278	2,494,246
April.....	33,834,252	22,409,349	11,424,833	21,767,376	180,067,174	291,144,324	175,825	503,253	2,506,269
May.....	33,070,985	14,956,888	18,111,097	20,013,797	180,875,069	304,316,868	90,320	905,589	620,310
June.....	371,463,278	267,932,180	103,471,068	.....	.....	.....	4,234,073	42,910,601	9,701,187
Total for 12 months.....	371,463,278	267,932,180	103,471,068	.....	.....	.....	4,234,073	42,910,601	9,701,187
a Excess of expenditures.									

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expenditures, exclusive of principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1887—July.....	\$30,814,872	\$35,136,924	a 4,322,052	\$19,633,740	\$186,306,330	\$291,986,110	\$115,700	\$2,177,752	\$405,776
August.....	35,619,116	28,252,786	7,366,330	21,157,539	183,274,194	280,674,562	149,820	5,978,776	241,961
September.....	33,859,806	17,027,786	16,832,020	17,610,212	192,717,947	289,063,662	135,160	14,089,274	175,917
October.....	31,803,172	19,711,467	12,091,705	16,361,067	202,839,832	295,071,378	43,790	12,889,682	312,503
November.....	29,128,568	28,375,989	752,579	15,218,220	211,880,526	295,527,449	46,390	1,952,533	390,136
December.....	29,059,804	12,860,554	16,079,250	15,424,425	208,608,130	312,105,882	36,220	1,805,248	365,986
1888—January.....	30,773,297	21,866,668	8,906,311	15,424,425	202,955,184	321,585,692	19,250	624,290	624,290
February.....	31,151,931	19,898,468	11,253,463	18,015,469	202,955,184	321,585,692	30,924	1,067,018	1,067,018
March.....	28,867,873	16,621,297	12,246,066	22,267,087	212,869,914	329,593,323	14,021	2,113,510	2,113,510
April.....	29,851,790	24,418,972	5,432,818	28,491,614	218,818,253	341,167,639	38,950	748,164	748,164
May.....	32,918,202	25,076,375	7,841,827	33,928,200	200,301,129	327,846,974	49,371	319,279	319,279
June.....	32,490,777	15,212,079	17,278,698	37,983,204	193,866,247	335,627,012	13,000	293,170	293,170
Total for 12 months.....	379,296,075	259,653,959	119,612,116	.....	.....	.....	692,596	43,934,317	18,376,234
July.....	31,204,898	35,983,765	a 4,778,867	39,825,740	194,592,280	331,612,468	78,990	347,046	3,829,852
August.....	34,623,181	22,812,916	11,810,265	41,580,393	206,383,036	333,528,534	60,363	297,843	191,130
September.....	31,098,174	14,824,580	16,873,594	40,628,963	197,713,116	321,637,944	22,433	1,275,356	323,425
October.....	31,966,294	28,091,756	3,874,448	36,613,320	191,074,575	295,388,421	57,071	1,222,189	686,472
November.....	28,590,107	35,553,665	a 6,963,558	35,202,956	199,339,134	274,748,992	30,226	1,960,847	5,376,292
December.....	30,160,283	14,064,389	15,195,874	30,875,860	203,885,219	283,955,835	51,862	906,500	7,795,351
1889—January.....	34,077,696	25,902,351	8,175,345	29,446,498	196,655,264	281,795,807	31,350	649,006	1,197,080
February.....	30,133,160	32,933,380	a 2,800,220	29,300,511	196,245,960	268,404,441	16,407	817,400	1,478,268
March.....	31,013,991	16,773,339	14,240,652	25,051,231	197,874,422	273,679,979	19,240	680,359	4,392,584
April.....	31,458,799	20,576,029	10,882,770	23,770,137	191,589,112	272,025,039	14,800	805,753	3,176,014
May.....	35,773,199	23,978,333	11,794,866	27,790,387	192,252,715	275,109,010	139,369	753,894	13,445,033
June.....	32,757,908	13,557,113	19,200,795	29,601,085	186,711,560	287,531,010	190,312	658,605	18,130,874
Total for 12 months.....	387,050,059	281,996,616	105,053,443	.....	.....	.....	730,143	10,284,858	59,952,265
July.....	31,886,200	41,700,438	a 9,814,238	30,364,366	182,218,164	274,000,688	79,936	856,332	5,281,786
August.....	34,470,805	34,530,850	a 59,954	32,325,935	180,664,673	251,773,370	16,475	497,927	5,430,176
September.....	31,416,291	14,190,018	17,226,273	21,170,258	189,196,423	254,206,227	12,124	2,409,691	259,580
October.....	32,492,608	26,397,260	6,185,348	17,303,501	187,572,386	248,512,435	370,028	2,283,463	2,283,463
November.....	30,716,967	23,169,459	7,547,508	14,819,022	187,496,672	242,633,405	18,698	1,773,707	5,757,742
December.....	29,595,504	23,191,021	6,404,483	6,673,925	190,833,052	233,524,103	41,809	1,304,850	312,920
1890—January.....	34,661,158	23,072,455	8,888,703	7,606,224	177,386,295	228,835,040	111,295	1,059,857	460,969
February.....	30,866,218	24,103,794	6,762,424	9,593,865	187,988,948	229,369,201	10,893	1,476,433	1,170,690
March.....	34,778,181	15,540,141	19,238,040	6,919,657	185,287,715	228,689,876	9,513	1,622,432	1,456,834

Total for 12 months									
April.....	84, 017, 041	29, 234, 006	4, 783, 035	7, 269, 411	186, 235, 072	227, 213, 755	19, 464	478, 353	1, 052, 355
May.....	35, 443, 552	26, 422, 413	9, 021, 139	9, 892, 799	190, 544, 854	245, 612, 464	30, 164	380, 902	298, 620
June.....	37, 546, 892	14, 941, 383	22, 905, 500	11, 804, 100	180, 232, 405	245, 612, 464	11, 987	385, 830	3, 731, 360
Total for 12 months									
July.....	403, 080, 983	297, 736, 487	105, 344, 496	.....	.....	.....	732, 386	12, 943, 342	17, 274, 491
August.....	37, 009, 406	36, 094, 820	1, 304, 646	12, 163, 412	184, 092, 074	234, 099, 918	45, 220	1, 195, 054	11, 860, 020
September.....	33, 763, 909	26, 740, 922	1, 281, 917	12, 806, 810	185, 837, 681	215, 097, 347	19, 740	1, 724, 605	2, 135, 853
October.....	36, 783, 325	22, 610, 833	10, 642, 592	6, 737, 790	147, 981, 732	179, 120, 147	12, 650	1, 425, 638	2, 281, 627
November.....	39, 099, 174	35, 090, 721	8, 531, 453	6, 824, 912	166, 315, 624	175, 131, 439	11, 520	2, 621, 638	435, 235
December.....	38, 675, 475	40, 460, 726	6, 874, 864	6, 874, 864	162, 439, 381	104, 586, 294	24, 873	1, 926, 401	587, 153
1891—	31, 106, 145	18, 043, 070	5, 349, 343	5, 349, 343	148, 727, 935	163, 242, 409	31, 954	6, 033, 013	628, 354
January.....	31, 810, 232	31, 479, 068	13, 939, 265	10, 697, 892	141, 728, 907	173, 983, 938	47, 229	1, 307, 918	728, 246
February.....	30, 970, 772	30, 415, 060	10, 685, 566	10, 685, 566	148, 118, 924	168, 015, 859	41, 493	565, 904	4, 010, 149
March.....	29, 027, 445	30, 692, 737	6, 335, 882	6, 027, 045	148, 718, 803	163, 915, 855	41, 085	714, 170	5, 155, 736
April.....	25, 655, 252	27, 791, 106	1, 674, 124	5, 297, 244	161, 742, 341	163, 718, 803	33, 818	232, 818	14, 163, 116
May.....	27, 280, 306	27, 000, 327	6, 401, 121	5, 177, 367	133, 997, 764	152, 886, 719	2, 288, 479	30, 580, 760	30, 580, 760
June.....	31, 631, 830	33, 628, 103	6, 991, 253	11, 366, 996	117, 067, 723	153, 893, 800	3, 355, 458	282, 906	15, 822, 400
Total for 12 months									
July.....	302, 612, 447	355, 372, 885	37, 239, 762	.....	.....	.....	5, 986, 070	18, 232, 567	86, 362, 654
August.....	34, 155, 245	38, 100, 294	3, 042, 049	10, 833, 409	121, 113, 024	155, 793, 717	1, 805, 912	1, 029, 148	6, 092, 074
September.....	28, 173, 961	19, 337, 484	9, 236, 407	14, 407, 265	132, 471, 400	160, 274, 335	297, 635	1, 304, 735	3, 179, 168
October.....	27, 165, 564	22, 267, 038	4, 898, 510	9, 130, 717	132, 523, 223	144, 867, 860	242, 820	7, 451, 426	3, 165, 990
November.....	28, 448, 562	30, 650, 811	2, 202, 249	5, 613, 813	127, 634, 322	139, 071, 919	703, 039	10, 897, 947	940, 505
December.....	29, 802, 868	26, 156, 048	646, 840	5, 628, 073	139, 126, 919	134, 574, 129	317, 966	8, 871, 717	321, 340
1892—	27, 640, 510	30, 424, 728	2, 778, 212	5, 679, 710	130, 740, 631	131, 368, 461	312, 033	6, 018, 851	254, 501
January.....	30, 383, 479	34, 175, 350	3, 791, 871	5, 338, 384	119, 574, 903	132, 162, 264	476, 200	2, 820, 962	0, 507, 180
February.....	30, 698, 945	35, 962, 726	4, 736, 219	4, 716, 957	125, 122, 113	132, 898, 884	732, 731	3, 084, 406	0, 309, 996
March.....	29, 836, 606	27, 784, 217	2, 052, 380	4, 922, 842	125, 815, 040	131, 518, 162	696, 726	487, 041	7, 321, 523
April.....	30, 371, 224	30, 050, 632	3, 098, 408	3, 412, 075	119, 909, 757	126, 065, 887	622, 123	31, 854, 222	31, 854, 222
May.....	28, 228, 398	31, 732, 794	3, 504, 396	4, 821, 028	114, 231, 883	126, 062, 377	2, 422, 526	499, 026	17, 129, 303
June.....	30, 958, 618	27, 922, 412	3, 036, 296	8, 026, 580	114, 342, 367	.....	.....	.....	.....
Total for 12 months									
July.....	354, 937, 784	345, 023, 330	9, 914, 454	.....	.....	.....	9, 125, 843	49, 080, 454	50, 195, 327
August.....	34, 314, 356	36, 333, 977	2, 019, 621	11, 918, 607	110, 444, 301	127, 050, 286	9, 254, 705	542, 440	10, 782, 638
September.....	31, 420, 254	26, 038, 805	12, 191, 147	12, 191, 147	114, 156, 316	129, 152, 343	6, 140, 874	333, 282	0, 049, 981
October.....	31, 797, 620	28, 192, 423	3, 605, 266	12, 270, 340	119, 395, 609	131, 895, 918	4, 987, 799	1, 303, 536	3, 027, 063
November.....	31, 298, 540	31, 187, 962	100, 578	6, 094, 592	124, 206, 120	131, 011, 402	586, 805	3, 118, 330	3, 484, 250
December.....	28, 739, 895	29, 640, 778	6, 597, 293	6, 597, 293	124, 400, 657	130, 328, 019	609, 146	2, 577, 212	1, 138, 047
1893—	31, 066, 964	33, 460, 000	6, 393, 036	11, 353, 413	121, 266, 663	129, 692, 590	10, 237, 812	1, 540, 539	12, 879, 727
January.....	35, 003, 052	38, 351, 432	3, 348, 400	16, 536, 021	108, 184, 713	125, 265, 067	11, 496, 617	1, 370, 843	12, 584, 396
February.....	29, 698, 142	30, 866, 273	1, 108, 131	18, 676, 514	124, 128, 068	131, 828, 664	1, 257, 539	3, 275, 539	14, 245, 007
March.....	34, 115, 810	31, 633, 482	4, 823, 258	19, 751, 069	106, 892, 224	125, 630, 728	4, 920, 453	6, 606, 437	8, 113, 428
April.....	28, 415, 368	31, 238, 886	2, 324, 574	97, 011, 330	121, 482, 903	205, 051, 910	803, 985	803, 985	19, 148, 964
May.....	30, 928, 858	30, 210, 787	718, 071	21, 368, 384	95, 048, 641	121, 565, 155	16, 547, 849	1, 708, 582	2, 711, 317
June.....	30, 717, 102	.....	1, 941, 623	20, 398, 866	95, 485, 414	122, 462, 290	4, 250, 651	1, 099, 057	16, 914, 317
Total for 12 months									
July.....	385, 819, 629	383, 477, 055	2, 341, 674	.....	.....	.....	102, 100, 345	21, 174, 381	108, 680, 844

a Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expenditures, exclusive of postal, principal of debt and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1892—July.....	\$30,905,770	\$39,675,889	\$8,770,113	\$18,943,822	\$99,292,933	\$117,887,566	\$1,036,015	\$5,950,613	\$174,212
August.....	23,800,885	33,305,228	9,414,343	13,899,705	96,200,123	107,283,910	2,348,222	41,372,031	949,502
September.....	24,582,756	25,478,010	8,686,254	8,746,951	83,382,172	102,875,032	340,727	6,678,945	1,336,862
October.....	24,353,395	29,388,920	5,035,537	4,360,584	84,384,863	106,284,281	605,392	1,383,937	511,718
November.....	23,979,401	31,302,026	7,322,625	4,890,567	82,939,049	96,199,016	516,372	4,471,375	331,743
December.....	22,312,027	30,058,261	7,746,234	6,289,086	80,375,000	90,375,553	517,418	2,534,545	2,534,545
1894—January.....	24,082,739	31,308,670	7,226,931	4,682,696	83,650,175	84,062,098	336,356	705,647	1,279,437
February.....	22,269,289	26,725,374	4,456,075	17,227,966	106,527,068	138,062,364	19,193,354	2,140,382	3,209,317
March.....	24,842,798	31,137,560	6,294,762	14,933,122	100,140,130	133,950,727	3,401,102	1,691,392	4,020,633
April.....	22,652,304	32,072,836	9,380,472	16,734,286	100,202,209	127,066,127	7,066,127	2,321,601	11,723,771
May.....	23,006,994	29,779,141	6,712,147	29,445,979	78,693,267	117,854,335	26,541,082	4,282,743	27,406,801
June.....	26,485,926	25,557,021	928,905	36,696,053	64,873,025	117,584,437	22,169,893	903,348	23,280,220
Total for 12 months.....	297,722,019	367,525,286	69,803,261	.....	.....	.....	84,842,150	72,449,119	76,978,061
July.....	34,800,340	36,648,583	1,839,243	42,950,390	54,975,607	119,065,351	13,923,375	1,487,872	14,239,878
August.....	40,417,606	31,656,637	8,760,969	52,439,842	55,216,900	127,148,096	4,741,413	3,280,431	5,120,939
September.....	22,621,229	30,323,019	7,701,790	53,756,428	58,875,317	119,919,718	936,518	1,708,924	241,029
October.....	19,139,240	32,713,040	13,573,800	40,586,483	61,361,827	107,340,146	3,047,890	1,676,499	1,082,814
November.....	19,411,404	28,477,189	9,065,785	39,039,691	105,424,569	144,507,096	7,799,747	1,981,772	4,430,999
December.....	21,866,137	27,135,461	5,269,324	63,254,108	86,244,445	153,337,579	31,907,221	4,333,322	9,803,855
1895—January.....	27,804,400	34,523,447	6,719,047	85,627,969	44,705,967	144,603,362	45,117,738	1,299,665	26,205,260
February.....	22,888,057	25,696,035	2,807,978	84,223,215	87,083,511	178,197,587	5,506,952	5,706,695	1,565,194
March.....	25,470,576	25,716,957	246,381	81,792,746	90,643,307	187,917,260	1,089,085	7,361,916	3,135,219
April.....	24,247,836	32,990,676	8,742,840	69,736,082	91,247,145	180,817,916	1,017,571	5,097,369	2,919,965
May.....	25,272,078	28,538,214	3,266,136	61,587,457	96,151,409	185,370,101	1,166,492	5,051,016	1,587,781
June.....	25,615,474	21,683,029	3,932,445	56,276,252	107,512,363	195,240,153	1,046,196	2,296,279	1,135,548
Total for 12 months.....	313,390,075	356,195,298	62,805,223	.....	.....	.....	117,354,198	36,384,760	66,468,481
July.....	29,069,698	38,548,064	9,478,366	49,897,588	107,256,487	187,149,532	3,826,705	743,134	3,897,518
August.....	28,952,697	32,588,185	3,635,488	57,647,881	100,329,837	184,039,157	16,564,067	1,065,586	16,670,501
September.....	27,549,678	24,320,482	3,229,196	79,107,454	92,911,974	185,405,365	17,377,484	922,391	17,429,949
October.....	27,901,748	34,533,425	6,631,677	77,520,347	92,943,180	179,947,999	2,166,883	2,011,059	1,887,707
November.....	25,966,503	27,190,283	1,212,780	90,156,477	76,333,966	177,403,580	16,034,590	818,617	14,074,257
December.....	26,288,938	25,814,317	474,621	106,294,654	83,292,208	178,027,290	20,212,695	1,420,665	15,488,503
1896—January.....	29,237,670	32,526,341	3,291,671	99,113,271	104,845,908	171,591,780	16,448,568	10,546,952	10,571,528
February.....	26,059,228	26,749,956	860,728	104,042,173	123,962,998	262,707,297	21,736,876	11,659,097	2,190,891
March.....	26,041,149	27,274,994	1,233,845	112,284,848	128,646,461	271,641,748	6,856,546	756,616	4,022,020

April.....	24,282,893	28,987,382	24,704,489	108,540,890	125,393,900	270,090,692	7,130,918	1,373,168	3,787,692
May.....	24,643,718	28,444,780	24,782,875	129,993,935	108,345,234	297,193,210	22,039,547	71,774	19,110,935
June.....	27,794,219	35,414,780	2,349,430	125,855,577	101,699,605	297,432,097	8,261,347	965,000	6,928,539
Total for 12 months.....	326,976,200	352,179,446	25,293,246	.....	.....	.....	189,055,866	33,525,065	112,409,947
July.....	29,029,209	42,088,468	13,059,259	102,125,220	110,718,746	256,158,473	17,285,078	1,697,986	11,031,439
August.....	25,562,097	35,701,677	10,139,580	111,800,038	100,957,561	243,346,401	12,960,725	4,289,598	1,972,514
September.....	24,584,245	26,579,555	1,995,260	98,868,949	124,034,672	243,154,457	4,061,466	34,347,009	92,555
October.....	26,282,830	33,978,277	7,695,447	96,535,202	117,126,524	233,572,702	12,073,893	28,137,709	368,017
November.....	25,210,006	33,290,720	8,050,024	75,034,912	131,510,353	225,357,098	4,002,410	7,487,300	408,010
December.....	25,857,114	33,812,665	2,044,449	76,628,317	137,619,544	228,320,380	1,311,846	2,801,044	431,859
1897—January.....	24,316,994	30,209,389	5,952,895	48,509,978	144,800,493	215,302,421	946,068	943,300	442,355
February.....	24,400,997	28,796,057	4,305,060	41,425,059	148,601,269	212,837,256	1,240,124	830,180	353,147
March.....	36,217,062	27,212,968	9,094,064	50,569,846	151,766,404	227,055,006	1,249,329	439,439	575,205
April.....	37,812,135	32,072,097	5,740,038	53,480,533	153,340,800	228,090,517	7,802,008	971,506	6,631,216
May.....	29,797,391	29,109,259	6,888,182	41,188,187	144,319,563	230,113,813	8,882,000	161,515	9,408,471
June.....	36,584,708	22,934,685	13,650,013	67,929,521	140,790,738	240,137,657	7,113,445	1,092,188	7,625,898
Total for 12 months.....	347,721,703	365,774,160	18,032,455	.....	.....	.....	78,291,914	85,014,789	40,391,580
July.....	39,027,364	50,100,000	11,073,545	64,306,457	140,817,699	233,016,457	5,275,143	938,951	5,402,869
August.....	19,023,015	33,588,047	14,564,432	58,500,670	144,216,377	218,501,207	3,116,276	4,720,569	1,083,588
September.....	21,933,098	25,368,816	3,435,718	63,578,689	147,682,105	215,192,787	2,742,173	4,723,181	142,922
October.....	24,391,415	33,701,512	9,310,097	46,952,343	153,573,147	297,756,100	2,096,301	11,775,483	313,311
November.....	43,393,005	37,810,839	5,552,766	38,974,898	157,393,851	290,663,560	2,110,416	3,054,089	699,513
December.....	59,646,698	27,634,092	32,012,606	41,789,479	160,911,547	235,474,769	2,019,399	2,582,405	577,966
1898—January.....	37,333,028	36,696,711	6,366,917	28,017,220	164,236,782	225,871,786	1,299,916	8,493,414	2,658,663
February.....	28,572,358	26,599,256	1,973,102	40,391,680	167,623,182	225,564,204	1,635,813	6,162,681	1,030,412
March.....	32,958,751	31,882,444	1,076,307	45,381,277	174,584,136	296,166,944	1,583,770	30,798,707	728,707
April.....	33,012,943	44,314,002	11,301,119	34,820,098	181,238,137	215,810,622	1,558,997	32,579,858	1,323,734
May.....	30,074,818	47,849,909	17,775,091	31,097,454	171,818,055	195,754,815	548,997	13,292,111	109,157
June.....	33,509,313	47,852,282	14,342,969	38,665,387	167,094,410	205,637,571	903,852	3,330,612	375,529
Total for 12 months.....	405,321,335	443,308,583	38,047,248	.....	.....	.....	24,397,963	120,391,674	15,406,391
July.....	43,847,109	74,263,475	30,416,366	51,099,556	130,444,714	234,844,215	4,091,967	2,641,668	1,497,013
August.....	41,782,708	56,290,718	14,478,010	38,145,061	217,904,485	234,487,083	913,762	13,296,811	1,955,998
September.....	39,778,070	54,223,921	14,445,851	39,250,848	243,297,561	307,557,504	443,571	16,898,391	3,477,810
October.....	39,670,051	53,982,577	14,352,226	21,587,896	239,885,162	300,258,273	347,578	16,738,353	1,279,329
November.....	38,900,915	49,080,981	10,190,066	15,380,768	241,629,176	292,376,790	653,253	3,324,601	913,407
December.....	41,404,794	41,864,808	4,600,014	16,360,807	246,529,144	294,764,685	2,674,754	8,757,152	1,219,638
1899—January.....	41,174,930	51,122,771	9,347,841	16,836,385	228,652,341	274,584,676	4,237,722	6,192,946	1,735,451
February.....	37,979,333	43,018,929	5,399,590	16,577,439	231,124,638	293,013,513	3,001,965	3,148,366	567,962
March.....	57,030,249	42,978,571	14,031,669	14,709,478	245,413,707	284,013,164	2,343,753	3,187,575	1,169,845
April.....	41,011,587	65,949,106	24,337,519	14,317,850	246,140,226	303,127,533	1,781,270	2,452,871	1,162,484
May.....	41,786,014	40,515,005	4,273,009	15,169,090	228,415,238	267,584,099	2,725,378	3,076,265	2,649,255
June.....	47,126,915	31,382,762	15,744,153	16,191,155	240,737,212	281,380,469	2,737,952	3,105,696	20,908,327
Total for 12 months.....	515,990,629	605,072,189	89,111,560	.....	.....	.....	25,652,295	88,934,603	37,522,086

a Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expenditures, exclusive of postal, principal of debt and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1899—July	\$48,054,258	\$58,561,090	\$8,506,832	\$16,317,766	\$245,254,534	\$274,844,167	\$2,208,091	\$2,895,469	\$2,606,457
August	49,978,173	57,522,312	4,435,161	18,246,243	248,757,971	279,352,872	2,076,548	5,391,411	2,099,062
September	45,334,145	37,579,372	7,754,773	17,066,521	254,228,820	287,086,613	1,105,220	6,391,894	6,118,995
October	47,533,589	44,174,027	3,359,562	16,615,736	252,223,797	289,391,540	1,888,828	8,542,253	379,752
November	46,945,572	40,769,548	6,175,724	16,848,640	239,744,906	286,216,440	1,225,020	2,904,043	284,310
December	46,756,104	39,145,960	7,613,544	17,617,580	236,909,230	283,596,453	1,837,112	6,620,246	11,857,511
1900—January	48,012,165	39,189,997	8,822,068	16,455,244	218,613,617	292,490,973	3,191,633	1,992,692	5,691,290
February	45,631,265	37,738,472	7,892,793	14,322,423	232,225,336	288,362,824	1,590,041	1,911,116	1,403,658
March	48,726,837	32,198,271	16,538,566	10,208,313	244,358,094	306,792,968	1,132,565	1,921,036	1,081,280
April	45,039,327	40,903,928	4,135,399	13,426,509	229,461,062	296,117,548	5,072,803	3,868,813	1,901,580
May	45,166,053	40,351,525	4,814,528	19,946,308	218,457,545	295,783,530	8,482,051	3,683,634	12,200,596
June	51,435,832	33,540,673	17,895,159	27,141,405	220,557,185	305,705,655	6,788,625	3,728,576	8,093,268
Total for 12 months	567,240,852	487,713,792	79,527,060	.....	.....	.....	35,598,337	44,573,184	48,266,759
1900—July	49,955,161	53,979,053	\$ 4,024,492	26,781,125	223,567,376	290,858,365	2,639,656	11,263,332	3,272,739
August	49,688,756	50,500,190	\$ 811,443	26,661,394	218,263,969	285,410,696	1,442,265	4,228,858	18,084,838
September	45,304,328	39,169,971	6,134,355	20,408,514	230,131,162	288,204,878	1,001,519	7,861,553	806,572
October	51,628,067	47,993,038	3,635,429	11,680,485	242,670,175	287,005,032	1,530,704	10,731,375	441,962
November	48,344,515	41,278,061	7,065,854	11,408,327	243,235,735	289,176,791	3,955,240	12,641,988	677,207
December	46,846,508	40,204,622	6,641,886	10,700,362	246,561,322	290,107,386	2,379,510	3,686,611	410,533
1901—January	47,520,287	40,109,707	7,410,580	12,817,791	231,183,644	298,012,973	1,500,411	4,265,620	9,231,159
February	45,844,123	38,880,636	6,963,487	11,358,967	231,056,064	298,915,149	1,515,652	1,859,274	416,812
March	49,801,125	40,762,892	9,038,233	9,844,303	246,767,053	306,443,522	885,525	2,620,455	490,269
April	47,767,851	41,908,246	5,799,605	9,155,801	246,767,053	306,443,522	885,525	2,249,038	4,916,965
May	52,620,440	42,196,561	10,423,879	12,304,350	244,432,246	312,338,469	819,985	1,772,834	10,101,177
June	50,333,908	33,645,147	17,288,761	14,455,758	248,605,794	276,833,125	452,533	3,260,743	5,344,844
Total for 12 months	587,685,338	508,967,353	77,717,985	.....	.....	.....	24,223,111	66,051,187	53,185,177

a Excess of expenditures.

NOTE.—The revenues and expenditures by months are made up from partial reports, and, being subject to change by subsequent concentration of accounts, do not agree with the totals by years. The latter are the actual results, as shown by complete returns.

TABLE J.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

CIVIL.		
Congress.....	\$4,929,655.16	
Executive.....	12,473,489.75	
Judiciary.....	6,294,006.71	
Government in the Territories.....	224,241.84	
Subtreasuries.....	465,237.50	
Public land offices.....	746,774.34	
Mints and assay offices.....	231,128.20	
		\$25,364,533.60
FOREIGN INTERCOURSE.		
Diplomatic salaries.....	423,506.63	
Consular salaries.....	682,989.16	
Contingent expenses of foreign missions.....	161,312.67	
Contingencies of consulates.....	241,252.57	
National Defense.....	13,871.65	
Relief, protection, and rescuing shipwrecked American seamen.....	26,088.91	
International Union of American Republics.....	85,000.00	
Determining canal route, Isthmus of Panama.....	428,647.99	
Pay of consular officers for services to American vessels and seamen.....	19,670.73	
Emergencies arising in the diplomatic and consular service.....	77,388.20	
International Exposition at Paris.....	489,362.21	
Treaty obligations between the United States and Spain in 1900.....	100,000.00	
Miscellaneous trust funds.....	498,335.33	
Miscellaneous items.....	119,474.30	
		3,317,900.35
MISCELLANEOUS.		
Public printing and binding.....	4,937,387.93	
Building, Government Printing Office.....	874,999.76	
Payment of judgments, Court of Claims.....	460,471.95	
Contingent expenses, independent treasury.....	221,373.02	
Mint establishment.....	1,675,346.87	
Assessing and collecting internal revenue.....	4,278,479.65	
Paper for internal-revenue stamps.....	56,055.09	
Redemption of internal-revenue stamps.....	243,046.73	
Punishing violations of internal-revenue laws.....	70,451.94	
Refunds, reliefs, etc., under internal-revenue laws.....	14,185.33	
Allowance or drawback under internal-revenue laws.....	41,617.66	
Refunding taxes illegally collected under internal-revenue laws.....	1,286,446.32	
Collecting revenue from customs.....	\$7,713,418.82	
Detection and prevention of frauds upon the customs revenue.....	80,482.99	
		7,793,901.81
Repayment to importers excess of deposits.....	7,718,057.24	
Debentures and drawbacks under customs laws.....	5,257,980.91	
Revenue-Cutter Service.....	1,256,550.61	
Life-Saving Service.....	1,650,907.17	
Marine-Hospital Establishment.....	1,240,192.37	
Light-House Establishment.....	3,638,898.53	
Expenses of regulating immigration.....	393,195.34	
Salaries, shipping service.....	58,953.11	
Services to American vessels.....	24,064.45	
Supplies for native inhabitants of Alaska.....	14,950.47	
Enforcement of alien contract-labor laws.....	140,078.25	
Enforcement of Chinese exclusion acts.....	158,928.84	
Revenue vessels.....	199,511.39	
Engraving and printing.....	2,058,598.21	
Coast and Geodetic Survey.....	753,288.04	
Steamboat-Inspection Service.....	354,922.80	
Custom-houses, post-offices, court-houses, etc.....	6,781,368.78	
Pay of assistant custodians and janitors of public buildings.....	1,033,552.14	
Fuel, lights, and water for public buildings.....	869,316.72	
Furniture and heating apparatus for public buildings.....	465,731.98	
Vaults, safes, locks, and plans for public buildings.....	35,920.78	
Distinctive paper for United States securities.....	134,960.18	
Expenses of national currency.....	41,999.03	
Transportation and receiptage of coin.....	361,802.17	
Preventing the spread of epidemic diseases.....	173,872.41	
Suppressing counterfeiting and other crimes.....	99,062.26	
Interstate Commerce Commission.....	257,548.50	
Credit on Central Pacific Railroad indebtedness.....	1,496,090.41	
Credit in settlement of Sioux City and Pacific Railroad indebtedness.....	250,841.24	
Expenses under Smithsonian Institution.....	141,176.87	
National Museum.....	240,096.46	
National Zoological Park.....	75,388.63	
Fish Commission, general expenses.....	516,904.74	
French spoliation claims.....	29,006.68	
Claims allowed under Bowman and Tucker acts.....	14,068.87	
Payment of debt of Hawaii.....	2,488,071.88	
Refunding customs revenue collected from Porto Rico.....	506,011.90	
Pan-American Exposition, Niagara frontier.....	342,692.92	
Expenses of consols of 1930.....	51,199.58	

TABLE J.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1901—Continued.

District of Columbia:		
General expenses.....	\$8,190,199.35	
Water department, payable from the water fund...	817,898.18	
Special trust funds.....	240,730.51	
		8,748,828.04
Buildings and grounds in Washington under Chief Engineer.....		191,024.08
Fuel, lights, etc., State, War, and Navy Department building.....		37,999.33
Care, maintenance, etc., of Washington Monument.....		35,776.85
Increasing water supply, Washington, D. C.....		344,997.57
Support and treatment of destitute patients.....		20,583.35
Prevention of deposits in New York Harbor.....		75,717.85
Photolithographing for the Patent Office.....		98,999.90
Official Gazette, Patent Office.....		138,448.83
Surveying public lands.....		273,967.54
Protecting forest reserves.....		297,573.24
Surveying forest reserves.....		135,979.81
Contingent expenses of land offices.....		188,979.59
Geological Survey.....		697,320.49
Geological maps of the United States.....		80,709.45
Protecting public lands, timber, etc.....		176,077.88
Repayment for lands erroneously sold.....		51,786.50
Payment to settlers on Des Moines River lands.....		91,251.05
Deposits by individuals for surveying public lands.....		179,183.12
Hot Springs Reservation, Arkansas.....		19,336.35
Classification of certain mineral lands in Montana and Idaho.....		23,861.40
Five, three, and two per cent funds to States.....		95,785.37
Government Hospital for the Insane.....		493,995.28
Columbia Institution for the Deaf and Dumb.....		57,500.00
Howard University.....		35,100.00
Garfield Hospital.....		19,000.00
Expenses of the Twelfth Census.....		7,809,948.00
Liquidation of deposits, Hawaiian Postal Savings Bank.....		757,024.97
Capitol building and grounds.....		496,181.44
Interior Department building.....		13,500.00
Colleges for agriculture and the mechanic arts.....		1,200,000.00
Deficiency in the postal revenues.....		4,954,762.21
Mail transportation, Pacific railroads.....		605,534.08
Department of Agriculture.....		2,900,653.45
Weather Bureau.....		1,063,244.00
Miscellaneous items.....		302,995.59
		95,851,664.86
Deduct repayments in excess of expenditures.....		2,252,095.71
		\$93,599,569.15
INTERIOR DEPARTMENT.		
Indians.....	10,896,078.35	
Pensions.....	139,823,621.99	
		150,719,699.34
MILITARY ESTABLISHMENT.		
National Defense.....	900,233.00	
Emergency fund.....	390,563.08	
Pay Department.....	37,896,966.89	
Pay Department, bounty and miscellaneous.....	346,312.32	
Extra pay, Volunteers, war with Spain.....	249,324.61	
Commissary Department.....	12,764,977.27	
Quartermaster's Department.....	48,010,865.85	
National cemeteries, roads, etc.....	212,062.65	
Medical Department.....	2,400,085.24	
Artificial limbs.....	153,083.00	
Ordnance Department.....	4,319,244.64	
Armories and arsenals.....	1,011,337.89	
Armament of fortifications.....	4,658,723.00	
Gun and mortar batteries.....	1,742,610.17	
Military Academy.....	398,891.67	
Fortifications, etc.....	841,094.75	
Improving rivers and harbors.....	19,544,473.71	
Contingencies of the Army.....	43,985.85	
Military telegraph and cable lines, Alaska.....	123,050.00	
Signal Service of the Army.....	446,698.93	
Construction of military posts, roads, etc.....	993,497.41	
Support of Soldiers' Home.....	492,610.71	
Soldiers' Home, permanent fund and interest account.....	326,032.77	
State or Territorial Homes for Disabled Volunteer Soldiers.....	1,133,380.59	
Support of National Homes for Disabled Volunteer Soldiers.....	8,276,708.85	
Chickamanga and Chattahoochee National Park.....	63,732.99	
Shiloh National Park.....	47,354.67	
Yellowstone National Park.....	114,999.12	
Vicksburg National Park.....	35,741.82	
Gettysburg National Park.....	74,497.65	
Reimbursing States and Territories for expenses of raising troops, war with Spain.....	964,186.77	
Refunding customs revenue collected from Porto Rico.....	872,090.34	
Bringing home remains of officers, soldiers, and others who die abroad.....	202,168.93	
Reliefs and reimbursements.....	78,945.00	
Miscellaneous items.....	115,755.06	

TABLE J.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1901—Continued.

NAVAL ESTABLISHMENT.

National Defense	\$203,895.74	
Emergency fund	555,395.72	
Pay, etc., of the Navy	12,674,724.11	
Pay, miscellaneous	672,821.25	
Deposit fund	401,636.28	
Contingent, Navy	8,657.98	
Marine Corps	2,318,064.18	
Naval Academy	725,728.03	
Navigation	473,590.51	
Ordnance	3,097,203.27	
Equipment	4,080,522.78	
Yards and Docks	5,294,178.98	
Medicine and Surgery	403,893.29	
Supplies and Accounts	3,573,119.61	
Construction and Repair	7,810,406.49	
Steam Engineering	3,542,627.02	
Increase of the Navy	15,202,578.53	
Navy transportation, Pacific railroads	58,213.62	
Judgments, bounty for destruction of enemies' vessels	52,754.26	
Transportation of contributions for poor of India	20,000.00	
	<hr/>	
	61,150,010.60	
Deduct repay ments in excess of expenditures	643,032.13	
	<hr/>	
Interest on the public debt		\$60,506,978.47
		<hr/>
Interest on the public debt		32,342,979.04
		<hr/>
Total net ordinary expenditures		509,967,353.15
Redemption of the public debt		212,620,767.78
Premium		14,649,572.95
		<hr/>
Total expenditures		737,237,693.88
Balance in the Treasury June 30, 1901		1,128,762,603.23
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Grand total		1,866,000,297.11

TABLE K.—STATEMENT OF RECEIPTS OF THE UNITED STATES FROM MARCH 4, 1789,
JUNE 30 FROM

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Direct tax.	Public lands.	Miscellaneous.
1791		\$4,399,473.09				\$10,478.10
1792	\$973,905.75	3,443,070.85	\$208,942.81			9,918.65
1793	783,444.51	4,255,306.56	337,705.70			21,410.88
1794	753,661.69	4,801,065.28	274,089.62			53,277.97
1795	1,151,924.17	5,588,461.26	387,755.30			28,317.97
1796	516,442.61	6,587,987.94	475,289.60		\$4,836.13	1,169,415.98
1797	888,995.42	7,549,649.65	575,491.45		83,540.60	399,139.29
1798	1,021,899.04	7,106,061.93	644,357.95		11,963.11	58,192.61
1799	617,451.43	6,610,449.31	779,186.44			86,187.56
1800	2,161,867.77	9,080,932.73	809,396.55	\$734,223.97	443.75	152,712.10
1801	2,623,311.99	10,750,778.93	1,048,033.43	534,343.38	167,726.06	345,649.15
1802	3,296,391.00	12,438,235.74	621,898.89	206,565.44	188,628.02	1,500,505.86
1803	5,020,697.64	10,479,417.61	215,179.69	71,879.20	165,675.69	131,945.44
1804	4,825,811.00	11,098,565.33	50,941.29	50,198.44	487,526.79	139,075.53
1805	4,037,005.26	12,936,487.04	21,747.15	21,882.91	540,193.80	40,382.30
1806	3,999,338.99	14,667,068.17	20,101.45	55,763.86	765,245.73	51,121.86
1807	4,538,123.80	15,845,521.61	13,051.40	34,732.56	466,163.27	38,550.42
1808	9,643,850.07	16,363,550.58	8,190.23	19,150.21	647,939.06	21,822.41
1809	9,941,809.96	7,257,506.62	4,034.29	7,517.31	442,252.33	62,162.57
1810	3,848,058.78	8,583,309.31	7,430.63	12,448.68	696,548.82	84,486.64
1811	2,672,276.57	13,313,222.73	2,295.95	7,666.66	1,040,237.53	59,211.22
1812	3,502,305.80	8,958,777.53	4,903.06	850.22	710,427.78	126,165.17
1813	8,862,217.41	13,224,623.25	4,755.04	3,806.52	835,655.14	271,751.00
1814	5,196,542.00	5,998,772.08	1,662,984.82	2,219,497.36	1,135,971.09	164,999.81
1815	1,727,848.63	7,282,942.22	4,678,059.07	2,162,673.41	1,287,959.28	283,282.84
1816	13,106,592.88	36,306,874.88	5,124,708.31	4,253,635.09	1,717,985.03	273,782.35
1817	22,033,519.10	26,283,348.49	2,678,100.77	1,834,187.04	1,991,226.06	109,761.08
1818	14,989,465.48	17,176,385.00	965,270.20	264,333.36	2,606,564.77	57,617.71
1819	1,478,526.74	20,283,608.76	229,598.63	83,650.78	3,274,422.78	57,098.42
1820	2,079,992.38	15,005,612.15	106,260.63	31,589.82	1,635,871.61	61,338.44
1821	1,198,461.21	13,004,447.15	69,027.63	29,349.05	1,212,966.46	152,589.43
1822	1,681,592.24	17,589,781.94	67,665.71	20,961.56	1,803,581.54	452,957.19
1823	4,237,427.55	19,088,483.44	84,242.17	10,337.71	916,523.10	141,129.84
1824	9,463,922.81	17,878,325.71	34,663.37	6,201.96	984,418.15	127,603.60
1825	1,946,597.13	20,098,713.45	25,771.35	2,330.85	1,216,090.56	130,451.81
1826	5,201,650.43	23,341,331.77	21,589.93	6,638.76	1,393,785.09	94,588.66
1827	6,358,698.18	19,712,283.29	19,885.68	2,626.90	1,496,845.26	1,316,722.63
1828	6,698,286.10	23,205,523.64	17,451.54	2,218.81	1,018,308.75	65,128.49
1829	5,972,435.81	22,681,965.91	14,502.74	11,335.05	1,517,175.18	112,648.55
1830	5,755,704.79	21,922,391.39	12,160.62	16,869.59	2,329,356.14	73,227.77
1831	6,014,599.75	24,224,441.77	6,938.51	10,506.01	8,210,815.48	584,124.05
1832	4,502,914.45	28,468,237.24	11,636.65	6,791.13	2,623,381.03	270,410.61
1833	2,011,777.55	29,032,508.91	2,759.00	894.12	3,967,682.55	470,096.67
1834	11,702,905.31	16,214,937.15	4,196.09	19.80	4,657,600.69	480,812.92
1835	8,892,858.42	19,391,310.59	10,459.48	4,263.33	14,757,600.75	759,972.13
1836	26,749,803.96	23,409,940.53	370.00		24,877,179.86	2,245,902.23
1837	46,708,436.00	11,169,280.39	5,493.84	1,687.70	6,776,286.52	7,001,444.59
1838	37,327,252.69	16,158,800.36	2,467.27		3,730,945.66	6,104,348.45
1839	36,891,196.94	23,187,924.81	2,553.32	755.22	7,361,576.40	979,939.86
1840	33,157,503.68	13,499,502.17	1,682.25		3,411,818.63	2,667,112.28
1841	29,963,163.49	14,487,216.74	8,261.36		1,365,627.42	1,004,054.75
1842	28,685,111.08	18,187,908.76	496.00		1,335,797.52	451,996.97
1843	30,521,979.44	7,046,843.91	103.25		898,158.18	285,895.92
1844	39,186,284.74	26,183,570.94	1,777.84		2,069,939.80	1,075,419.70
1845	36,742,829.62	27,528,112.70	3,517.12		2,077,022.30	361,453.68
1846	36,194,274.81	26,712,067.87	2,897.26		6,694,452.48	289,950.13
1847	38,261,959.65	23,747,864.66	375.00		2,498,355.20	220,808.30
1848	33,079,276.43	31,757,070.96	375.00		3,828,642.56	612,610.69
1849	20,416,612.45	28,346,738.82			1,688,959.55	685,379.13
1850	32,827,082.69	39,668,686.42			1,859,894.25	2,064,308.21
1851	35,871,753.31	49,017,567.92			2,852,305.30	1,185,166.11
1852	40,158,353.25	47,339,326.62			2,043,239.58	464,249.40
1853	43,338,890.02	58,931,865.52			1,667,084.99	988,081.17
1854	50,261,901.09	64,224,190.27			8,470,798.39	1,105,352.74
1855	48,591,073.41	53,025,794.21			11,497,049.07	827,731.40
1856	47,777,672.13	64,028,863.50			8,917,644.93	1,116,190.81
1857	49,106,229.80	63,875,905.05			3,829,486.64	1,269,920.88
1858	46,802,855.00	41,789,020.96			3,513,715.87	1,352,029.13
1859	35,113,334.22	49,585,824.38			1,756,687.30	1,454,596.24
1860	33,193,248.60	53,187,511.87			1,778,567.71	1,088,530.25
1861	32,979,530.78	39,582,125.64			870,658.54	1,023,515.31
1862	30,963,857.83	49,066,397.62		1,795,331.73	152,208.77	915,827.97
1863	46,965,304.87	69,059,642.40	37,640,787.95	1,485,103.61	167,617.17	8,741,794.38
1864	36,523,046.13	102,316,152.99	109,741,134.10	475,648.96	588,333.29	30,291,701.86
1865	134,433,738.44	84,928,280.00	209,464,215.25	1,200,573.03	996,553.31	25,441,556.00

a For the half year from

TO JUNE 30, 1901, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED THAT TIME).

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavailable.
1791		\$4,409,951.19			\$361,391.34	\$4,771,342.53	
1792	88,028.00	3,669,990.31			5,102,488.45	8,772,458.76	
1793	38,500.00	4,652,823.14			1,797,272.01	6,450,195.15	
1794	303,472.00	5,431,994.87			4,007,950.78	9,439,855.65	
1795	160,000.00	6,114,534.59	\$4,800.00		3,396,424.00	9,515,758.59	
1796	100,000.00	8,377,529.65	42,800.00		520,000.00	8,740,329.65	
1797	80,960.00	8,888,780.19			70,000.00	8,758,780.19	
1798	79,920.00	7,900,495.80	78,675.00		200,000.00	8,179,170.80	
1799	71,040.00	7,546,813.31			5,000,000.00	12,546,813.31	
1800	71,040.00	10,848,749.10			1,565,229.24	12,413,978.34	
1801	88,800.00	12,935,330.16	10,125.00			12,945,455.95	
1802	39,960.00	14,995,793.16				14,995,793.95	
1803		11,064,097.63				11,064,097.63	
1804		11,826,307.38				11,826,307.38	
1805		13,560,093.20				13,560,093.20	
1806		15,559,931.07				15,559,931.07	
1807		16,398,019.26				16,398,019.26	
1808		17,060,661.93				17,060,661.93	
1809		7,773,473.12				7,773,473.12	
1810		9,384,214.28			2,750,000.00	12,134,214.28	
1811		14,422,634.09				14,422,634.09	
1812		9,801,132.76			12,837,900.00	22,639,032.76	
1813		14,340,409.16	300.00		26,184,135.00	40,524,844.95	
1814		11,181,625.16	85.79		23,777,826.00	34,959,536.95	
1815		15,696,916.82	11,541.74	\$32,107.64	35,220,871.40	50,961,237.60	
1816		47,676,985.06	68,065.16	686.09	9,425,084.91	57,171,421.82	
1817	202,426.30	33,099,049.74	267,819.14		466,723.45	33,833,502.33	
1818	525,000.00	21,585,171.04	412.62		8,353.00	21,593,936.66	
1819	875,000.00	24,603,374.37			2,291.00	24,605,665.37	
1820	1,000,000.00	17,840,060.55		40,000.00	3,000,824.13	20,881,463.68	
1821	105,000.00	14,573,379.72			5,000,324.00	19,573,703.72	
1822	297,500.00	20,232,427.04				20,232,427.04	
1823	350,000.00	20,540,666.26				20,540,666.26	
1824	350,000.00	19,381,212.79			5,000,000.00	24,381,212.79	
1825	367,500.00	21,840,858.02			5,000,000.00	26,840,858.02	
1826	402,500.00	25,260,434.21				25,260,434.21	
1827	420,000.00	22,966,363.06				22,966,363.06	
1828	455,000.00	24,763,629.23				24,763,629.23	
1829	490,000.00	24,827,627.38				24,827,627.38	
1830	490,000.00	24,844,116.51				24,844,116.51	
1831	490,000.00	28,526,820.82				28,526,820.82	
1832	490,000.00	31,867,450.66				31,867,450.66	\$1,889.50
1833	474,985.00	33,948,426.25				33,948,426.25	
1834	234,349.50	21,791,935.55				21,791,935.55	
1835	506,480.82	35,430,087.10				35,430,087.10	
1836	292,674.67	50,826,796.08				50,826,796.08	
1837		24,954,153.04			2,992,989.15	27,947,142.19	63,288.35
1838		26,302,561.74			12,716,820.86	39,019,382.60	
1839		31,482,749.61			3,857,276.21	35,340,025.82	1,458,782.93
1840		19,480,115.33			5,589,547.51	25,069,662.84	37,469.25
1841		16,860,199.27			13,659,317.38	30,519,477.65	
1842		19,976,197.25			14,808,735.64	34,784,932.89	11,188.00
1843a		8,231,001.26		71,700.83	12,479,708.36	20,782,410.45	
1844		29,329,707.78		666.60	1,877,181.35	31,198,555.73	
1845		29,970,105.80				29,970,105.80	28,251.90
1846		29,699,967.74				29,699,967.74	
1847		26,467,404.16			28,365.91	55,368,168.52	30,000.00
1848		35,628,699.21			37,080.00	66,992,479.21	
1849		30,721,077.50			487,065.48	59,796,892.98	
1850		43,592,888.88			10,550.00	47,649,388.88	
1851		52,555,039.33			4,264.92	52,762,704.25	
1852		49,846,815.06				49,893,115.00	
1853		61,587,031.68		22.50		61,603,404.18	103,801.87
1854		73,800,341.40				73,802,343.07	
1855		65,350,574.08			800.00	65,351,374.08	
1856		74,056,699.24			200.00	74,056,899.24	
1857		68,965,312.57			3,900.00	68,969,212.57	
1858		46,655,365.06			23,717,300.00	70,372,665.06	
1859		52,777,107.92		709,357.72	28,287,500.00	81,773,965.64	15,408.34
1860		56,054,699.83		10,008.00	20,776,800.00	76,841,407.83	
1861		41,476,299.49		33,630.90	41,861,709.74	83,371,640.13	
1862		51,919,261.09		68,400.00	529,692,460.50	581,680,121.59	11,110.81
1863		112,094,945.44		602,345.44	776,682,361.57	889,379,652.52	6,000.01
1864		243,413,971.30		21,174,101.01	1,128,873,945.36	1,393,461,017.57	9,210.40
1865		322,031,158.19		11,683,446.89	1,472,224,740.85	1,805,939,345.93	6,095.11

January 1 to June 30, 1843.

TABLE K.—STATEMENT OF THE RECEIPTS OF THE UNITED

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Direct tax.	Public lands.	Miscellaneous.
1866	\$33,933,657.89	\$179,046,651.58	\$309,226,813.42	\$1,974,754.12	\$665,031.03	\$29,036,314.23
1867	160,817,099.72	176,417,810.88	266,027,587.43	4,200,233.70	1,163,575.76	15,037,522.15
1868	198,076,437.09	164,464,599.59	191,067,589.41	1,788,145.85	1,348,715.41	17,745,403.59
1869	158,936,082.87	180,048,426.63	158,356,460.86	765,685.61	4,020,344.34	13,997,338.65
1870	183,781,985.76	194,538,374.44	184,899,756.49	229,102.88	3,350,481.76	12,942,118.30
1871	177,604,116.51	206,370,408.05	143,098,153.63	580,355.87	2,388,646.68	22,093,541.21
1872	138,019,122.15	216,370,286.77	180,642,177.72	.....	2,575,714.19	15,106,051.23
1873	134,666,001.85	188,089,522.70	113,729,314.14	815,254.51	8,882,312.38	17,161,270.05
1874	159,293,673.41	168,108,833.69	102,409,784.90	.....	1,852,428.93	32,575,042.32
1875	178,833,339.54	157,167,722.35	110,007,493.58	.....	1,413,640.17	15,431,915.31
1876	172,804,061.32	148,071,984.61	116,700,732.03	93,798.80	1,129,466.55	24,070,602.51
1877	149,909,377.21	130,956,493.07	118,630,407.83	.....	976,253.68	30,437,487.42
1878	214,887,645.88	130,170,680.20	110,581,624.74	.....	1,079,743.27	15,614,728.09
1879	286,591,453.88	137,250,047.70	113,561,610.58	.....	924,781.06	20,585,697.49
1880	386,832,538.65	186,522,064.60	124,009,373.92	30.85	1,016,506.60	21,978,525.01
1881	231,940,064.44	198,159,676.02	135,264,385.51	1,616.89	2,201,863.17	25,154,850.98
1882	280,907,668.37	220,410,730.25	146,497,695.45	160,141.69	4,753,140.37	31,793,642.52
1883	275,450,903.53	214,706,496.93	144,720,368.96	108,156.60	7,955,864.42	30,796,685.02
1884	374,189,081.98	195,067,489.76	121,586,072.51	70,720.76	9,810,705.01	21,984,881.89
1885	424,941,403.07	181,471,939.34	112,498,725.54	.....	5,705,986.44	24,014,055.06
1886	521,794,026.26	192,905,023.44	116,805,936.48	108,239.94	5,630,999.34	20,989,527.86
1887	526,848,755.46	217,286,583.18	118,823,391.22	32,892.05	9,254,286.42	26,005,814.84
1888	512,851,484.36	219,091,173.63	124,296,871.98	1,565.82	11,202,017.23	24,674,440.10
1889	659,449,099.94	223,832,741.09	130,881,513.92	.....	8,038,651.79	24,297,151.44
1890	673,399,118.18	229,668,584.57	142,606,705.81	.....	6,358,272.51	24,447,419.74
1891	691,527,403.76	219,522,205.23	145,686,249.44	.....	4,029,535.41	23,374,457.23
1892	726,222,332.60	177,452,964.15	153,971,072.57	.....	3,261,875.58	20,251,871.94
1893	778,604,339.28	203,355,016.73	161,027,623.93	.....	3,182,089.78	18,254,898.34
1894	738,467,565.07	131,818,530.62	147,111,232.81	.....	1,673,637.90	17,118,618.52
1895	763,565,540.75	152,158,617.45	143,421,672.02	.....	1,103,347.16	16,706,438.48
1896	773,610,008.76	160,021,751.67	148,762,864.74	.....	1,005,523.43	19,186,060.54
1897	846,093,349.62	176,554,126.65	146,688,574.29	.....	864,581.41	23,614,422.81
1898	864,790,237.71	149,575,062.36	170,900,641.49	.....	1,243,129.42	83,602,501.94
1899	775,751,368.11	206,128,481.75	273,437,161.51	.....	1,678,246.81	34,716,730.11
1900	867,980,559.46	233,164,871.16	295,327,926.76	.....	2,836,882.98	35,911,170.99
1901	1,059,336,349.58	238,585,455.99	307,180,663.77	.....	2,965,119.65	38,954,098.12
.....	.....	8,579,901,258.91	6,057,590,231.50	28,131,990.32	300,320,075.04	999,188,114.49

a Amount heretofore credited to the Treasurer as

STATES FROM MARCH 4, 1789, TO JUNE 30, 1901, ETC.—Continued.

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavailable.
1866		\$519,949,564.38		\$38,083,055.68	\$712,851,553.05	\$1,270,884,173.11	\$172,094.20
1867		462,846,679.92		27,787,330.35	640,420,910.29	1,131,000,920.56	721,827.93
1868		376,434,453.82		29,203,629.50	625,111,433.20	1,030,749,516.52	2,675,918.19
1869		357,188,256.09		13,755,491.12	238,678,081.06	609,621,828.27	a 2,070.73
1870		395,969,333.87		15,295,643.76	285,474,496.00	696,729,973.63	
1871		374,431,104.94		8,892,839.95	268,768,523.47	652,092,468.36	a 3,396.18
1872		364,694,229.91		9,412,637.65	305,047,054.00	679,153,921.56	a 18,228.35
1873		322,177,673.78		11,560,530.89	214,931,017.00	548,669,221.67	a 3,047.80
1874		299,941,090.84		5,037,665.22	439,272,535.46	744,251,291.52	12,601.40
1875		284,020,771.41		3,979,279.60	387,971,556.00	675,971,607.10	
1876		290,066,584.70		4,029,380.58	397,455,808.00	691,551,673.28	
1877		281,000,642.00		405,776.58	348,871,749.00	630,278,167.58	
1878		257,446,776.40		317,102.30	404,581,201.00	662,345,079.70	
1879		272,322,136.83		1,505,047.63	792,807,643.00	1,066,634,827.46	
1880		333,526,500.98		110.00	211,814,103.00	545,340,713.96	
1881		360,782,292.57			113,750,534.00	474,532,826.57	
1882		403,525,250.28			120,945,724.00	524,470,974.28	
1883		398,287,581.95			555,942,564.00	954,230,145.95	
1884		348,519,869.92			206,877,886.00	555,397,755.92	a 1,509.00
1885		323,690,706.38			245,190,303.00	568,887,009.38	47,097.65
1886		336,439,727.06			116,314,850.00	452,754,577.06	
1887		371,403,277.06			154,440,900.00	525,844,177.66	7,997.64
1888		379,266,074.76			285,016,650.00	664,282,724.76	
1889		387,050,058.84			245,111,350.00	632,161,408.84	
1890		403,080,982.63			245,293,650.00	648,374,632.63	a 731.11
1891		392,612,447.31			373,208,857.75	765,821,305.06	
1892		354,937,784.24			381,463,512.00	736,401,296.24	
1893		385,819,628.78			347,051,586.00	732,871,214.78	
1894		297,722,019.25		8,633,295.71	417,051,223.50	724,006,538.46	
1895		313,390,075.11		11,339,344.62	395,787,205.50	720,516,625.23	
1896		326,976,200.38		11,166,246.41	482,710,363.50	820,852,810.29	
1897		347,721,705.16			389,930,220.00	737,651,925.16	
1898		405,321,335.20			333,227,920.00	738,549,255.20	
1899		515,960,620.18			522,490,720.00	1,038,451,340.18	
1900		567,240,851.80			510,558,056.00	1,077,798,907.89	
1901		587,685,337.53			218,978,610.00	806,663,947.53	
	\$9,720,136.29	15,974,851,806.55	\$485,224.45	235,398,107.57	17,250,242,393.09	33,469,977,531.66	2,714,730.71

unavailable and since recovered and charged to his account.

FT 1901—9

TABLE L.—STATEMENT OF EXPENDITURES OF THE UNITED STATES FROM MARCH 4, JUNE 30) FROM

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1791	\$632,804.03		\$27,000.00	\$175,813.88	\$1,083,971.61
1792	1,100,702.09		13,648.85	109,243.15	4,672,664.38
1793	1,130,249.08		27,282.83	80,087.81	511,451.01
1794	2,639,097.59	\$61,408.97	13,042.46	81,399.24	750,350.74
1795	2,480,910.13	410,562.08	23,475.68	68,673.22	1,378,920.66
1796	1,260,263.84	274,784.04	113,563.98	100,843.71	801,847.58
1797	1,039,402.46	382,631.89	62,396.58	92,256.97	1,259,422.62
1798	2,009,522.30	1,381,347.76	16,470.09	104,845.33	1,139,524.94
1799	2,466,946.98	2,858,081.84	20,302.19	95,444.03	1,039,391.68
1800	2,560,878.77	3,448,716.03	31.22	64,130.73	1,337,613.22
1801	1,672,944.08	2,111,424.00	9,000.00	73,583.37	1,114,768.45
1802	1,179,148.25	915,561.87	94,000.00	85,440.39	1,462,929.40
1803	822,055.85	1,215,230.58	60,000.00	62,902.10	1,842,635.76
1804	875,423.93	1,189,832.75	116,500.00	80,092.80	2,191,009.43
1805	712,781.28	1,597,500.00	196,500.00	81,854.59	3,768,598.75
1806	1,224,355.38	1,649,641.44	234,200.00	81,875.53	2,890,137.01
1807	1,288,685.91	1,722,064.47	205,425.00	70,500.00	1,067,897.51
1808	2,900,834.40	1,884,067.80	213,575.00	82,576.04	1,423,285.61
1809	3,845,772.17	2,427,758.80	337,503.84	87,833.54	1,215,863.79
1810	2,294,323.94	1,654,244.20	177,625.00	83,744.16	1,101,144.98
1811	2,032,828.19	1,965,566.39	151,875.00	75,043.88	1,367,291.40
1812	11,817,798.24	3,959,365.15	277,845.00	91,402.10	1,683,088.21
1813	19,652,013.02	6,446,600.10	167,358.28	86,989.91	1,729,435.61
1814	20,350,806.86	7,311,280.60	167,394.86	90,164.38	2,208,029.70
1815	14,794,294.22	8,660,000.25	530,750.00	69,656.06	2,888,870.47
1816	16,012,096.80	3,908,278.30	274,512.16	188,804.15	2,989,741.17
1817	8,004,236.53	3,314,598.49	319,463.71	297,874.43	3,518,936.76
1818	5,622,715.10	2,953,695.00	505,704.27	890,719.90	3,835,839.51
1819	6,506,300.37	3,847,640.42	463,181.80	2,415,939.85	3,067,211.41
1820	2,630,392.31	4,887,990.00	315,750.01	3,208,376.31	2,592,021.94
1821	4,461,291.78	3,319,243.06	477,005.44	242,817.25	2,223,121.54
1822	3,111,981.48	2,224,458.98	575,007.41	1,948,199.40	1,967,996.24
1823	3,096,924.43	2,503,765.83	380,781.82	1,780,588.52	2,022,093.99
1824	3,340,939.85	2,904,581.56	429,967.90	1,499,326.59	7,155,808.81
1825	3,659,814.18	3,049,083.86	724,106.44	1,308,810.57	2,748,544.89
1826	3,943,194.37	4,218,902.45	743,447.83	1,556,598.83	2,600,177.79
1827	3,948,977.88	4,263,877.45	750,624.88	976,138.88	2,713,476.58
1828	4,145,544.56	3,918,796.44	705,084.24	850,573.57	3,676,052.64
1829	4,724,291.07	3,308,745.47	576,344.74	949,594.47	3,082,224.65
1830	4,767,128.88	3,229,428.63	622,262.47	1,367,297.31	3,237,416.04
1831	4,841,835.55	3,856,183.07	930,738.04	1,179,865.14	3,064,646.10
1832	5,446,034.88	3,950,870.29	1,352,419.75	1,184,422.40	4,577,141.45
1833	6,704,019.10	3,901,356.75	1,802,980.93	4,589,152.40	5,716,245.93
1834	5,696,189.58	3,950,260.42	1,003,953.20	3,864,285.30	4,404,728.96
1835	5,759,156.89	3,984,939.06	1,706,444.48	1,964,711.32	4,229,684.58
1836	11,747,945.25	5,807,718.28	5,087,022.88	2,882,797.96	5,393,279.72
1837	13,682,730.80	6,646,914.58	4,348,036.19	2,672,162.45	9,989,870.27
1838	12,897,224.16	6,131,580.58	5,504,191.34	2,156,057.29	7,160,064.76
1839	8,916,995.80	6,182,294.25	2,528,917.28	3,142,750.51	5,728,990.89
1840	7,095,267.23	6,113,896.89	2,331,794.86	2,601,662.17	5,965,398.96
1841	8,801,610.24	6,001,076.97	2,514,837.12	2,388,134.51	6,490,881.45
1842	6,610,438.02	8,397,242.95	1,199,099.68	1,878,931.33	6,775,624.61
1843	2,908,671.95	8,727,711.53	578,371.00	839,041.12	3,202,713.00
1844	5,218,183.66	6,498,199.11	1,256,532.39	2,082,008.99	5,645,183.86
1845	5,746,291.28	6,297,177.89	1,539,351.35	2,400,788.11	5,911,780.98
1846	10,413,370.58	6,456,013.92	1,027,693.64	1,811,097.56	6,711,283.89
1847	35,840,030.33	7,900,635.76	1,430,411.30	1,744,883.63	6,885,098.35
1848	27,688,334.21	9,408,476.02	1,252,296.81	1,237,496.48	5,650,851.25
1849	14,558,473.26	9,786,705.92	1,374,161.55	1,828,867.64	12,885,334.24
1850	9,687,024.58	7,904,724.66	1,663,591.47	1,866,886.02	16,043,763.36
1851	12,161,965.11	8,880,581.38	2,829,801.77	2,293,377.22	17,888,962.18
1852	8,521,506.19	8,918,842.10	3,043,576.04	2,401,858.78	17,504,171.45
1853	9,910,498.49	11,067,789.53	3,890,494.12	1,756,306.20	17,463,068.01
1854	11,722,282.87	10,790,096.32	5,000,339.55	1,232,665.00	26,672,144.68
1855	14,648,074.07	13,327,095.11	2,772,990.78	1,477,612.33	24,090,425.43
1856	16,963,100.51	14,074,884.64	2,644,263.97	1,296,229.65	31,794,088.87
1857	19,159,150.87	12,651,694.61	4,354,418.87	1,310,880.58	28,565,468.77
1858	25,679,121.63	14,053,264.64	4,978,266.18	1,219,768.30	26,400,016.43
1859	23,154,720.53	14,690,927.90	3,490,534.53	1,222,222.71	23,797,544.40
1860	16,472,202.72	11,514,649.83	2,991,121.54	1,100,802.32	27,977,978.30
1861	28,001,630.67	12,387,156.52	2,895,481.17	1,034,599.73	23,327,267.00
1862	380,175,562.29	42,640,353.09	2,327,948.37	852,170.47	21,385,862.56
1863	608,314,411.82	63,261,235.31	3,152,032.70	1,078,513.86	23,198,353.37
1864	690,391,048.66	85,704,963.74	2,629,975.97	4,985,478.90	27,572,161.87

¹ For the half year from

1789, TO JUNE 30, 1901, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED THAT TIME.

Year.	Net ordinary ex- penditures.	Premiums.	Interest.	Public debt.	Gross expendi- tures.	Balance in Treasury at the end of the year.
1791	\$1,919,589.52		\$1,177,863.09	\$699,984.23	\$3,797,436.78	\$973,905.75
1792	5,896,258.47		2,373,611.28	693,050.25	8,962,920.00	753,444.51
1793	1,749,070.73		2,097,859.17	2,633,048.07	6,479,977.97	753,681.09
1794	3,545,299.00		2,752,523.04	2,743,771.18	9,041,593.17	1,151,924.17
1795	4,362,541.72		2,847,059.06	2,841,639.37	10,151,240.16	510,442.61
1796	2,551,303.15		3,239,347.08	2,577,126.01	8,367,776.84	888,985.42
1797	2,836,110.52		3,172,516.73	2,617,250.12	8,625,877.37	1,021,899.04
1798	4,651,710.42		2,955,875.90	970,032.09	8,583,618.41	617,451.43
1799	6,490,186.72		2,815,651.41	1,706,578.84	11,002,930.97	2,161,867.77
1800	7,411,898.97		3,402,601.04	1,138,563.11	11,952,534.12	2,623,311.99
1801	4,981,609.90		4,411,830.06	2,879,876.98	12,273,376.94	3,295,391.00
1802	3,737,079.91		4,239,172.16	5,294,235.24	13,270,487.31	5,020,697.64
1803	4,002,824.24		3,949,462.36	3,306,697.07	12,518,983.67	4,825,811.60
1804	4,452,858.91		4,185,048.74	3,977,206.07	12,515,113.72	4,037,005.26
1805	6,357,234.62		2,657,114.22	4,583,960.63	13,688,309.47	3,999,388.99
1806	6,080,209.36		3,368,968.26	5,572,018.64	15,021,196.26	4,538,123.80
1807	4,984,572.89		3,369,578.48	2,938,141.62	11,292,292.99	9,643,850.07
1808	6,504,338.85		2,557,074.23	7,701,288.96	16,762,702.04	9,941,809.96
1809	7,414,672.14		2,896,074.90	3,586,479.26	13,867,220.30	3,848,056.78
1810	5,311,082.28		3,163,671.09	4,835,241.12	13,309,994.49	2,672,276.57
1811	5,592,604.86		2,585,435.57	5,414,564.43	13,592,604.86	3,502,305.80
1812	17,829,498.70		2,451,272.57	1,998,349.88	23,279,121.15	8,862,217.41
1813	28,082,396.92		3,590,455.22	7,508,668.22	39,190,520.36	5,196,542.00
1814	30,127,686.38		4,593,239.04	3,307,304.90	48,028,230.32	1,727,848.63
1815	26,953,571.00		5,990,000.24	6,638,832.11	39,582,493.35	13,106,592.88
1816	23,373,432.58		7,822,923.34	17,048,139.59	48,244,495.51	22,033,519.19
1817	15,454,609.92		4,536,282.55	20,896,753.57	40,877,646.04	14,989,465.48
1818	13,808,673.78		6,209,954.03	15,086,247.59	35,104,875.40	1,478,526.74
1819	16,300,273.44		5,211,730.56	2,492,195.73	24,004,190.73	2,079,992.38
1820	12,134,530.57		5,151,004.32	3,477,489.96	21,763,024.85	1,198,461.21
1821	10,723,479.07		5,126,073.79	3,241,019.83	19,090,572.69	1,681,592.24
1822	9,827,643.51		5,172,788.79	2,676,160.33	17,676,592.63	4,237,427.55
1823	9,784,154.59		4,922,475.40	607,541.01	15,314,171.00	9,463,922.81
1824	15,330,144.71		4,943,557.93	11,624,835.83	31,898,538.47	1,946,597.13
1825	11,490,459.94		4,366,757.40	7,728,587.38	23,585,804.72	5,201,650.43
1826	13,062,316.27		3,975,542.95	7,065,539.24	24,103,398.46	6,358,668.18
1827	12,653,095.66		3,486,071.51	6,517,596.88	22,656,764.04	6,668,286.10
1828	13,296,041.45		3,098,800.60	9,064,637.47	25,459,479.52	5,972,435.81
1829	12,641,210.40		2,542,843.23	9,860,304.77	25,044,358.40	5,755,704.79
1830	13,229,533.33		1,912,574.93	9,443,173.29	24,585,281.55	6,014,539.75
1831	13,864,067.90		1,373,748.74	14,800,629.48	30,038,446.12	4,502,914.45
1832	16,516,388.77		772,561.50	17,067,747.79	34,356,698.06	2,011,777.55
1833	22,713,755.11		303,796.87	1,239,748.51	24,257,298.49	11,702,905.31
1834	18,425,417.25		202,152.98	5,974,412.21	24,601,982.44	8,892,858.42
1835	17,514,960.28		57,863.08	328.20	17,573,141.56	26,749,803.06
1836	30,868,164.04				30,868,164.04	46,708,436.00
1837	37,243,214.24			21,822.91	37,265,037.15	37,327,252.09
1838	33,849,718.08		14,996.48	5,590,723.79	39,455,438.35	36,891,196.94
1839	26,496,948.73		399,833.89	10,718,153.53	37,614,936.15	33,157,503.68
1840	24,139,920.11		174,598.08	3,912,015.62	28,226,533.81	29,963,163.46
1841	26,196,840.29		284,977.55	5,315,712.19	31,797,530.03	28,685,111.08
1842	24,361,236.59		773,549.85	7,801,990.09	32,936,876.53	30,521,979.44
1843	11,256,508.00		523,583.91	338,012.64	12,118,105.15	39,186,284.74
1844	20,650,108.01		1,833,452.13	11,158,450.71	33,642,010.85	36,742,829.62
1845	21,895,389.61	\$18,231.43	1,040,458.18	7,536,349.49	30,490,408.71	36,194,279.81
1846	26,418,459.50		842,723.27	371,100.04	27,632,282.90	38,261,959.65
1847	53,801,569.37		1,119,214.72	5,600,067.65	60,529,851.74	33,079,276.43
1848	45,227,454.77		2,390,765.88	13,036,922.54	60,655,143.19	29,416,612.45
1849	39,523,542.61		3,565,535.78	12,804,478.54	56,398,422.74	32,827,082.69
1850	37,185,990.09	82,865.81	3,782,393.03	3,656,335.14	44,604,718.26	35,871,753.31
1851	44,054,717.66		3,696,780.75	654,912.71	48,776,104.31	40,158,353.25
1852	40,389,954.50		4,000,297.80	2,152,293.05	46,712,068.83	43,338,880.02
1853	44,078,154.36		3,665,832.74	6,412,574.01	54,577,081.74	50,261,901.09
1854	51,967,528.42	2,877,618.09	3,070,926.69	17,556,890.95	75,473,170.75	48,591,073.41
1855	56,316,197.72	872,047.59	2,314,464.99	6,602,065.86	68,164,775.96	47,777,672.13
1856	66,772,527.64	385,872.90	1,953,822.37	3,614,618.66	72,726,341.57	49,108,289.80
1857	66,041,143.70	863,572.59	1,593,265.23	3,270,606.05	71,274,587.37	46,802,855.00
1858	72,330,437.17	574,443.08	1,652,055.67	7,505,250.82	82,092,186.74	35,113,384.22
1859	66,355,950.07		2,637,649.70	14,685,043.15	83,678,642.92	33,193,248.76
1860	69,056,754.71		3,144,120.94	13,854,250.00	87,055,125.65	32,979,530.78
1861	62,616,055.78		4,034,157.30	18,737,100.00	85,387,313.08	30,963,857.83
1862	456,879,896.81		13,190,344.84	96,097,322.63	565,067,653.74	46,965,304.87
1863	594,004,575.56		24,729,700.62	181,081,635.07	899,815,911.25	36,523,046.13
1864	811,283,879.14		53,685,421.69	430,572,014.03	1,295,541,114.86	134,488,788.44

January 1 to June 30, 1843.

TABLE L.—STATEMENT OF THE EXPENDITURES OF THE UNITED

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1865.....	\$1,030,690,400.06	\$122,617,434.07	\$5,059,380.71	\$16,347,621.34	\$42,989,383.10
1866.....	283,154,676.06	43,285,662.00	3,295,729.32	15,605,549.88	40,613,114.17
	3,568,638,312.28	717,551,816.39	103,369,211.42	119,607,656.01	643,604,554.33
	13,621,780.07	177,992.17	153,286.61	19,737.87	1718,769.52
1867.....	3,572,260,092.35	717,629,808.56	103,422,498.03	119,617,393.88	644,323,323.85
1868.....	95,224,415.63	31,034,011.04	4,642,531.77	20,936,551.71	51,110,223.72
1869.....	123,246,648.62	26,775,502.72	4,100,682.32	23,782,386.78	53,009,867.67
1870.....	78,501,990.61	20,000,757.97	7,042,923.06	28,476,621.78	56,474,061.53
1871.....	57,655,675.40	21,780,229.87	3,407,938.15	28,340,302.17	53,237,461.56
1872.....	35,799,991.82	19,431,027.21	7,426,997.44	34,443,894.98	60,481,916.23
1873.....	35,372,157.20	21,249,809.99	7,061,728.82	28,533,402.76	60,964,757.42
1874.....	46,323,138.31	23,526,256.79	7,951,704.88	29,359,426.88	73,328,110.06
1875.....	42,313,927.22	30,932,587.42	6,692,462.09	29,038,414.66	85,141,563.61
1876.....	41,120,645.98	21,497,626.27	8,384,656.82	29,456,216.22	71,070,702.96
1877.....	38,070,888.64	18,063,309.82	5,966,558.17	28,257,395.09	73,569,661.04
1878.....	37,082,735.90	14,959,935.36	5,277,007.22	27,963,752.27	58,926,522.53
1879.....	32,154,147.85	17,365,301.37	4,629,280.28	27,137,019.08	58,177,703.57
1880.....	40,425,660.73	15,125,126.84	5,206,109.08	35,121,482.39	63,741,555.49
1881.....	38,116,918.22	13,536,984.74	5,945,457.09	56,777,174.44	54,713,529.76
1882.....	40,466,480.55	15,686,671.66	6,514,161.09	50,059,279.62	64,416,324.71
1883.....	43,570,494.19	15,032,046.26	9,736,747.40	61,345,193.95	57,219,750.96
1884.....	46,911,382.93	15,283,437.17	7,362,590.34	66,012,573.64	68,678,022.21
1885.....	39,429,608.36	17,292,601.44	6,475,999.29	56,429,228.06	70,920,433.70
1886.....	42,670,578.47	16,021,079.67	6,552,494.63	56,102,267.49	87,494,258.38
1887.....	34,324,152.74	13,907,887.74	6,099,158.17	63,404,864.03	74,166,929.85
1888.....	38,561,025.85	15,141,126.80	6,194,522.69	75,029,101.79	85,264,825.59
1889.....	38,522,436.11	16,926,437.65	6,249,307.87	80,288,508.77	72,952,260.80
1890.....	44,435,270.85	21,378,809.31	6,892,207.78	87,624,779.11	80,664,064.26
1891.....	44,582,838.08	22,006,206.24	6,708,046.67	106,936,855.07	81,403,256.49
1892.....	48,720,065.01	26,113,896.46	8,527,469.01	124,415,961.40	110,048,167.49
1893.....	46,895,456.30	29,174,138.98	11,150,577.67	134,583,052.79	99,841,988.61
1894.....	49,641,773.47	30,136,084.43	13,345,847.27	159,357,557.87	103,732,799.27
1895.....	54,567,929.85	31,701,293.79	10,293,481.52	141,177,284.96	101,943,884.07
1896.....	51,804,759.13	28,797,795.73	9,939,754.21	141,395,228.87	93,279,730.14
1897.....	50,830,920.89	27,147,732.38	12,165,528.28	139,434,000.98	87,216,234.62
1898.....	48,960,267.89	34,561,546.29	13,016,802.46	141,053,164.63	90,401,267.82
1899.....	91,992,000.29	58,823,984.80	10,994,667.70	147,452,368.61	96,520,506.17
1900.....	229,841,254.47	63,942,104.25	12,805,711.14	139,394,929.07	119,191,255.90
1901.....	134,774,767.78	55,953,077.72	10,175,106.76	140,877,316.02	106,773,190.16
1901.....	144,615,697.20	60,506,978.47	10,896,073.35	139,323,621.69	122,282,003.10
Total	5,681,778,167.89	1,628,843,213.21	379,254,290.52	2,797,938,464.29	3,888,732,154.34

¹Outstanding

NOTE.—This statement is made from warrants paid by the Treasurer up to June 30, 1896. The

STATES FROM MARCH 4, 1789, TO JUNE 30, 1901, ETC.—Continued.

Year.	Net ordinary ex- penditures.	Premiums.	Interest.	Public debt.	Gross expendi- tures.	Balance in Treasury at the end of the year.
1865	\$1, 217, 704, 199. 28	\$1, 717, 900. 11	\$77, 395, 090. 30	\$609, 616, 141. 68	\$1, 906, 433, 831. 37	\$33, 933, 687. 89
1866	385, 954, 731. 43	58, 476. 51	133, 067, 624. 91	620, 263, 249. 10	1, 139, 344, 081. 95	165, 301, 654. 76
	5, 152, 771, 550. 43	7, 611, 003. 56	502, 689, 519. 27	2, 374, 677, 103. 12	8, 037, 749, 176. 38	
	14, 481, 566. 24		12, 888. 46	100. 31	154, 484, 555. 03	14, 484, 555. 03
1867	5, 157, 253, 116. 67	7, 611, 003. 56	502, 692, 407. 75	2, 374, 677, 203. 43	8, 042, 283, 731. 41	160, 817, 099. 78
1868	202, 947, 733. 87	10, 813, 349. 38	143, 781, 591. 91	735, 536, 980. 11	1, 093, 079, 655. 27	198, 076, 537. 09
1869	229, 915, 088. 11	7, 001, 151. 04	140, 424, 045. 71	692, 549, 685. 88	1, 089, 889, 970. 74	158, 936, 082. 87
1870	180, 496, 354. 95	1, 674, 690. 05	130, 694, 242. 80	261, 912, 718. 31	584, 777, 996. 11	183, 781, 965. 70
1871	164, 421, 507. 15	15, 996, 555. 80	129, 285, 498. 00	383, 254, 283. 13	702, 807, 842. 88	177, 604, 116. 51
1872	157, 563, 827. 58	9, 016, 794. 74	125, 576, 565. 93	399, 503, 670. 95	691, 690, 858. 90	138, 019, 122. 15
1873	153, 201, 856. 19	6, 958, 266. 78	117, 357, 859. 72	405, 007, 307. 54	682, 526, 270. 31	134, 686, 001. 85
1874	150, 488, 636. 90	5, 105, 919. 99	104, 750, 668. 44	233, 699, 352. 58	524, 044, 597. 91	159, 293, 673. 41
1875	184, 118, 985. 00	1, 395, 073. 55	107, 119, 815. 21	422, 065, 060. 23	724, 698, 933. 99	178, 833, 339. 54
1876	171, 529, 848. 27		103, 093, 544. 57	407, 377, 492. 48	682, 000, 885. 32	172, 804, 081. 32
1877	164, 857, 813. 36		100, 243, 271. 22	449, 345, 272. 80	714, 446, 357. 39	149, 908, 377. 21
1878	144, 209, 963. 28		97, 124, 511. 58	323, 965, 424. 05	568, 299, 898. 91	214, 887, 645. 88
1879	134, 463, 452. 15		102, 500, 874. 65	353, 676, 944. 90	590, 641, 271. 70	286, 591, 453. 88
1880	161, 619, 934. 53		105, 327, 949. 00	699, 445, 809. 16	968, 393, 692. 69	386, 832, 588. 65
1881	169, 090, 062. 25	2, 795, 320. 42	95, 757, 575. 11	432, 590, 280. 41	700, 233, 238. 19	231, 940, 064. 44
1882	177, 143, 897. 63	1, 061, 248. 78	82, 508, 741. 18	165, 152, 335. 05	425, 885, 222. 64	280, 607, 668. 37
1883	186, 904, 232. 78		71, 077, 206. 79	271, 646, 299. 55	529, 627, 739. 12	275, 450, 903. 53
1884	206, 248, 006. 29		59, 160, 131. 25	590, 083, 829. 96	855, 491, 967. 50	374, 189, 081. 98
1885	189, 547, 865. 85		54, 578, 378. 48	260, 520, 690. 50	504, 646, 934. 83	424, 941, 403. 07
1886	208, 840, 678. 64		51, 386, 256. 47	211, 760, 353. 43	471, 987, 288. 54	521, 794, 026. 26
1887	191, 902, 992. 53		50, 580, 145. 97	205, 216, 709. 36	447, 099, 847. 86	526, 848, 755. 46
1888	220, 190, 602. 72		47, 741, 577. 25	271, 901, 321. 15	539, 833, 501. 12	512, 851, 434. 36
1889	214, 938, 951. 20	8, 270, 812. 46	44, 715, 007. 47	249, 760, 258. 05	517, 685, 059. 18	659, 449, 099. 94
1890	240, 905, 131. 31	17, 292, 362. 65	41, 001, 484. 29	318, 922, 412. 35	618, 211, 390. 60	673, 399, 118. 18
1891	261, 637, 202. 55	20, 304, 224. 06	36, 099, 284. 05	312, 206, 367. 50	630, 247, 078. 16	691, 527, 403. 76
1892	317, 825, 549. 37	10, 401, 220. 61	37, 547, 135. 37	365, 352, 470. 87	731, 126, 376. 22	726, 222, 332. 60
1893	321, 645, 214. 35		23, 378, 116. 23	338, 995, 958. 98	684, 019, 289. 56	778, 604, 339. 28
1894	356, 213, 562. 31		27, 264, 392. 18	389, 530, 044. 50	773, 007, 998. 99	738, 467, 555. 07
1895	339, 683, 874. 19		27, 841, 405. 64	331, 383, 272. 95	698, 906, 552. 78	763, 565, 540. 75
1896	325, 217, 268. 08		30, 978, 030. 21	354, 276, 858. 93	710, 472, 157. 22	773, 610, 006. 76
1897	316, 794, 417. 15		35, 385, 028. 93	396, 190, 023. 35	748, 369, 469. 43	846, 093, 349. 62
1898	327, 963, 049. 09		37, 791, 110. 48	353, 180, 877. 50	718, 955, 037. 07	864, 790, 237. 71
1899	405, 783, 526. 57		37, 585, 056. 23	384, 219, 542. 00	827, 588, 124. 80	775, 751, 368. 11
1900	565, 175, 254. 83		39, 896, 925. 02	841, 149, 968. 98	946, 222, 148. 83	867, 980, 556. 46
1901	447, 563, 458. 44	33, 147, 054. 81	40, 160, 333. 27	365, 582, 271. 25	886, 443, 117. 77	1, 059, 336, 349. 58
	477, 624, 374. 11	14, 649, 572. 95	32, 342, 979. 04	212, 620, 767. 78	787, 237, 093. 88	1, 128, 762, 603. 23
	13, 876, 046, 290. 25	173, 494, 641. 41	3, 014, 660, 147. 41	15, 274, 260, 118. 65	32, 338, 500, 197. 72	.....

warrants.

outstanding warrants are then added, and the statement is by warrants issued from that date.

TABLE M.—STATEMENT OF THE COIN AND PAPER CIRCULATION OF THE UNITED STATES FROM 1860 TO 1901, INCLUSIVE, WITH AMOUNT OF CIRCULATION PER CAPITA.

Year.	Coin, including bullion in Treasury.	United States notes and bank notes.	Total money.	Coin, bullion, and paper money in Treasury, as assets.	Circulation.	Population.	Circulation per capita.
1860	\$253,000,000	\$207,102,477	\$442,102,477	\$6,695,225	\$435,407,252	31,443,321	\$13.85
1861	250,000,000	202,005,767	452,005,767	3,600,000	448,405,767	32,064,000	13.98
1862	25,000,000	333,452,079	358,452,079	23,754,335	334,697,744	32,704,000	10.23
1863	25,000,000	649,867,283	674,867,283	79,473,245	595,394,038	33,865,000	17.84
1864	25,000,000	680,588,067	705,588,067	35,946,589	669,641,478	34,046,000	19.67
1865	25,000,000	745,129,755	770,129,755	55,428,760	714,702,995	34,748,000	20.57
1866	25,000,000	729,327,254	754,327,254	80,839,010	673,488,244	35,460,000	18.96
1867	25,000,000	703,200,612	728,200,612	66,208,543	661,992,069	36,211,000	18.23
1868	25,000,000	691,553,578	716,553,578	36,449,917	680,103,661	36,776,000	18.39
1869	25,000,000	690,351,180	715,351,180	50,898,289	664,452,891	37,575,000	17.60
1870	25,000,000	697,868,461	722,868,461	47,855,687	675,212,794	38,558,371	17.50
1871	25,000,000	716,812,174	741,812,174	25,923,169	715,889,005	39,555,000	18.10
1872	25,000,000	737,721,565	762,721,565	24,412,016	738,309,549	40,596,000	18.19
1873	25,000,000	749,445,610	774,445,610	22,563,801	751,881,809	41,677,000	18.04
1874	25,000,000	781,024,781	806,024,781	29,941,560	776,083,031	42,796,000	18.13
1875	25,000,000	773,273,509	798,273,509	44,171,562	754,101,947	43,961,000	17.16
1876	52,418,734	738,264,550	790,683,284	63,078,896	727,609,888	45,137,000	16.12
1877	65,837,506	697,216,341	763,053,847	40,738,964	722,314,883	46,353,000	15.58
1878	102,047,907	676,743,069	789,790,976	60,658,342	729,132,634	47,598,000	15.32
1879	357,268,178	687,372,713	1,044,640,891	215,009,098	818,631,793	48,866,000	16.75
1880	494,363,884	691,186,448	1,185,550,327	212,168,099	973,382,228	50,155,783	19.41
1881	647,868,682	701,723,691	1,349,592,373	235,354,254	1,114,238,119	51,816,000	21.71
1882	703,974,839	705,423,050	1,409,397,889	235,107,470	1,174,290,419	52,495,000	22.37
1883	769,740,048	702,754,297	1,472,494,345	242,188,649	1,230,305,696	53,693,000	22.91
1884	801,068,939	686,180,899	1,487,249,838	243,323,899	1,243,925,969	54,911,000	22.65
1885	872,175,823	695,257,727	1,567,433,550	244,864,935	1,292,568,615	56,148,000	23.02
1886	903,027,304	658,380,470	1,561,407,774	308,707,249	1,252,700,525	57,404,000	21.82
1887	1,007,513,901	625,898,804	1,633,412,705	315,873,562	1,317,539,143	58,680,000	22.45
1888	1,092,391,660	599,049,837	1,691,441,027	319,270,157	1,372,170,870	59,974,000	22.88
1889	1,100,612,434	558,059,979	1,658,672,413	278,310,764	1,380,361,649	61,289,000	22.52
1890	1,152,471,638	532,651,791	1,685,123,429	255,872,159	1,429,251,270	62,622,250	22.82
1891	1,112,956,637	564,837,407	1,677,794,044	180,353,337	1,497,440,707	63,947,000	23.43
1892	1,131,142,260	621,076,937	1,752,219,197	150,872,010	1,601,347,187	65,191,000	24.56
1893	1,066,223,357	672,585,115	1,738,808,472	142,107,227	1,596,701,245	66,456,000	24.03
1894	1,098,968,741	704,120,220	1,803,078,961	144,270,253	1,660,808,708	67,740,000	24.52
1895	1,114,899,106	704,490,451	1,819,359,557	217,391,084	1,601,968,473	69,043,000	23.20
1896	1,097,610,190	702,364,843	1,799,975,033	293,540,067	1,506,434,966	70,365,000	21.41
1897	1,213,780,289	692,216,330	1,905,996,619	265,787,100	1,640,209,519	71,704,000	22.87
1898	1,397,765,969	675,788,473	2,073,554,442	235,714,547	1,837,839,896	73,060,000	25.15
1899	1,508,543,738	681,550,167	2,190,093,905	236,022,024	1,904,071,881	74,433,000	25.56
1900	1,607,352,213	732,348,460	2,339,700,673	284,549,675	2,055,150,998	76,295,220	26.94
1901	1,734,861,774	748,285,518	2,483,147,292	307,760,015	2,175,387,277	77,754,000	27.96

NOTE 1.—Specie payments were suspended from January 1, 1862, to January 1, 1879. During the greater part of that period gold and silver coins were not in circulation except on the Pacific coast, where, it is estimated, the specie circulation was generally about \$25,000,000. This estimated amount is the only coin included in the above statement from 1862 to 1875, inclusive.

NOTE 2.—In 1876 subsidiary silver again came into use, and is included in this statement, beginning with that year.

NOTE 3.—The coinage of standard silver dollars began in 1878, under the act of February 28, 1878.

NOTE 4.—Specie payments were resumed January 1, 1879, and all gold and silver coins, as well as gold and silver bullion in the Treasury, are included in this statement from and after that date.

NOTE 5.—Currency certificates, act of June 8, 1872, are included in the amount of United States notes in circulation in the tables for the years 1873 to 1891, inclusive; since 1891 they are reported separately.

NOTE 6.—For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government.

NOTE 7.—This table represents the circulation of the United States as shown by the revised statements of the Treasury Department for June 30 of each of the years specified.

NOTE 8.—The details of the foregoing table, showing the amount of each kind of money in circulation each year since 1860, are omitted, but they may be had upon application to the Secretary of the Treasury, Division of Loans and Currency, where a circular covering information on the subject has been prepared for distribution.

TABLE N.—STATEMENT OF UNITED STATES BONDS AND OTHER OBLIGATIONS RECEIVED AND ISSUED BY THE OFFICE OF THE SECRETARY OF THE TREASURY FROM NOVEMBER 1, 1900, TO OCTOBER 31, 1901.

Title of loan.	Received for exchange and transfer.	Received for redemption.	Issued.	Total transactions.
Bonds issued to Pacific railroads (acts of July 1, 1862, and July 2, 1864)		\$1,000		\$1,000
Five-twentieths of 1862 (act of Feb. 25, 1862)		100		100
Consols of 1867 (act of Mar. 3, 1865)		11,350		11,350
Consols of 1868 (act of Mar. 3, 1865)		100		100
Sixes of 1881, 6 per cent (acts of July 17 and Aug. 5, 1861)		14,000		14,000
Sixes of 1881, 6 per cent (act of Mar. 3, 1863)		4,000		4,000
Funded loan of 1891, 4½ per cent (acts of July 14, 1870, and Jan. 20, 1871)		8,750		8,750
Funded loan of 1891, continued at 2 per cent		2,048,900		2,048,900
Certificates of deposit (act of June 8, 1872)		1,740,000		1,740,000
Gold certificates, series of 1875 (act of Mar. 3, 1865)		5,400		5,400
Gold certificates, series of 1870 and 1871 (act of Mar. 3, 1863)		5,600		5,600
Gold certificates, series of 1888 (act of July 12, 1882)		1,905,000		1,905,000
Gold certificates, series of 1900 (act of Mar. 14, 1900)		38,080,000	\$55,530,000	98,610,000
Funded loan of 1907, 4 per cent (acts of July 14, 1870, and Jan. 20, 1871)	\$18,458,900	28,087,500	18,458,000	60,003,000
Loan of 1904, 5 per cent (act of Jan. 14, 1875)	3,109,500	1,912,950	3,109,500	8,131,950
Loan of 1925, 4 per cent (act of Jan. 14, 1875)	29,199,700	18,757,700	29,199,700	72,157,100
Loan of 1906-1918, 3 per cent (act of June 13, 1898)	12,112,740	1,719,840	12,112,740	26,945,320
Consols of 1930, 2 per cent (act of Mar. 14, 1900)	91,941,300		91,941,300	183,882,000
REFUNDING OPERATIONS.				
Loan of 1908, surrendered		20,683,100		20,683,100
Funded loan of 1907, surrendered		66,158,750		66,158,750
Loan of 1904, surrendered		13,568,150		13,568,150
Consols of 1930, 2 per cent (act of Mar. 14, 1900)			100,410,000	100,410,000
Total	154,820,140	184,710,190	310,761,840	650,292,170

TABLE O.—STATEMENT SHOWING THE AGGREGATE RECEIPTS, EXPENSES, AVERAGE NUMBER OF PERSONS EMPLOYED, AND COST TO COLLECT INTERNAL REVENUE IN THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Collection districts.	Aggregate receipts. ^a	Expenses.	Average number of persons employed.	Cost to collect \$1.
Alabama.....	\$573,254.71	\$38,656.91	18	\$0.067
Arkansas.....	285,999.63	35,539.21	15	.134
First California.....	4,025,161.62	94,043.39	30	.023
Fourth California.....	555,317.03	35,671.42	13	.064
Colorado.....	1,240,528.21	29,978.75	16	.024
Connecticut.....	3,099,988.95	44,174.40	22	.014
Florida.....	804,708.08	24,230.90	15	.030
Georgia.....	924,379.17	53,444.71	34	.090
Hawaii.....	102,182.93	32,445.24	20	.318
First Illinois.....	13,834,563.87	94,988.02	44	.007
Fifth Illinois.....	30,296,762.94	134,807.66	18	.004
Eighth Illinois.....	10,645,246.85	70,939.94	21	.007
Thirteenth Illinois.....	1,130,451.22	23,543.66	11	.021
Sixth Indiana.....	6,571,616.17	73,693.56	23	.011
Seventh Indiana.....	16,896,266.20	83,870.16	19	.005
Third Iowa.....	826,344.53	18,347.38	12	.022
Fourth Iowa.....	983,029.34	23,164.42	19	.024
Kansas.....	1,009,939.70	23,869.43	13	.024
Second Kentucky.....	1,857,656.40	89,354.38	23	.048
Fifth Kentucky.....	13,829,670.39	278,801.64	31	.020
Sixth Kentucky.....	3,067,870.78	98,645.36	19	.027
Seventh Kentucky.....	3,114,977.73	131,587.45	19	.042
Eighth Kentucky.....	2,711,130.57	112,078.10	23	.041
Louisiana.....	2,399,981.28	40,156.55	18	.017
Maryland.....	69,630,133.59	149,164.34	40	.017
Massachusetts.....	7,641,852.41	78,172.19	34	.010
First Michigan.....	3,265,764.38	30,868.49	19	.009
Fourth Michigan.....	1,034,495.56	17,867.98	12	.017
Minnesota.....	2,057,966.12	38,657.21	23	.014
First Missouri.....	15,072,473.02	70,427.81	31	.004
Sixth Missouri.....	1,893,175.91	53,681.27	22	.028
Montana.....	755,673.70	27,037.11	13	.036
Nebraska.....	3,407,808.90	52,312.62	23	.015
New Hampshire.....	1,201,556.43	24,956.86	15	.021
First New Jersey.....	702,085.41	17,297.88	8	.025
Fifth New Jersey.....	9,019,537.14	42,529.14	27	.005
New Mexico.....	120,308.27	12,464.11	5	.104
First New York.....	6,838,007.37	59,901.01	29	.009
Second New York.....	17,739,116.81	83,721.21	33	.005
Third New York.....	12,011,793.17	66,852.88	37	.006
Fourteenth New York.....	6,021,829.43	47,604.23	23	.007
Twenty-first New York.....	2,305,872.48	36,248.94	19	.016
Twenty-eighth New York.....	4,273,079.03	49,674.79	25	.012
Fourth North Carolina.....	3,624,146.11	121,923.90	36	.035
Fifth North Carolina.....	3,600,603.25	189,077.68	43	.053
First Ohio.....	15,482,222.14	161,498.21	45	.010
Tenth Ohio.....	1,870,634.11	35,646.21	18	.019
Eleventh Ohio.....	2,019,868.58	31,737.26	19	.016
Eighteenth Ohio.....	3,057,189.53	43,870.81	21	.014
Oregon.....	1,223,013.18	41,774.74	24	.034
First Pennsylvania.....	10,544,953.05	99,861.87	38	.009
Ninth Pennsylvania.....	3,763,596.84	67,439.79	31	.018
Twelfth Pennsylvania.....	1,910,537.64	36,450.37	17	.019
Twenty-third Pennsylvania.....	9,843,872.22	149,068.49	35	.015
South Carolina.....	310,590.57	34,450.19	11	.111
Second Tennessee.....	577,036.04	39,501.11	15	.068
Fifth Tennessee.....	1,829,144.50	64,002.93	24	.035
Third Texas.....	1,079,243.98	23,490.12	12	.022
Fourth Texas.....	602,180.87	24,539.22	12	.041
Second Virginia.....	3,903,776.97	43,801.57	26	.011
Sixth Virginia.....	1,719,231.56	97,039.86	38	.056
West Virginia.....	1,631,576.81	59,613.91	23	.024
First Wisconsin.....	9,598,391.65	63,971.72	26	.007
Second Wisconsin.....	1,211,802.95	23,491.98	13	.019
Total.....	306,871,609.42	4,097,282.65	1,462	.....

^a Based on reports of collectors.

^b Includes \$660,437.64, receipts from tax on money orders for third and fourth quarters of the fiscal year ended June 30, 1900, and first and second quarters of the fiscal year ended June 30, 1901, turned over by the Postmaster-General to the district of Maryland. The cost to collect in that district is based upon the total receipts of the same, less tax on money orders, for which no expense to collect was incurred.

NOTE.—The foregoing statement of expenses does not include salaries and expenses of internal-revenue agents, salaries of the officers and clerks in the office of the Commissioner of Internal Revenue, amounts expended in detecting and punishing violations of internal-revenue laws, cost of paper for internal-revenue stamps, and certain miscellaneous expenses.

Amount of expenses as above stated	\$4,097,232.65
Expenses not included in above.	651,987.79
Total expenses for fiscal year ended June 30, 1901	4,749,220.44
Cost to collect \$1.	\$0.0155

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

Districts and ports.	Vessels entered.		Vessels cleared.		Entries of mer- chandise.	Docu- ments issued to ves- sels.	Duties and ton- nage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of per- sons em- ployed.	Cost to collect \$1.
	For- eign.	Coast- wise.	For- eign.	Coast- wise.					Foreign.	Domestic.			
Alaska (Sitka), Alaska.....	314	408	278	445	2,879	142	\$83,400.10	\$92,029.47	\$516,214	\$2,018,104	\$58,245.89	37	\$0.033
Albany, N. Y.....					1,282	162	151,364.51	151,997.71	107		13,187.68	8	.067
Albemarle (Edenton), N. C.....					1,282	162					1,580.50	2	
Alexandria, Va.....	403			18		107					1,445.35	2	
Annapolis, Md.....	76	20	59	52	16	429		10.00			1,248.75	2	124.875
Apalachicola, Fla.....					1,825	101	219,706.51	3,221.39	49,816	365,782	4,341.22	4	1,317
Arizona (Nogales), Ariz.....					1,527	1	37,422.81	220,258.56			28,190.80	21	1,128
Aroostook (Houlton), Me.....					98		13,502.27	40,475.46	3,043,807		16,820.58	14	4,416
Atlanta, Ga.....	880	1,522	922	2,200	11,469	1,534	2,972,843.53	3,020,653.92	77,689	106,161,392	264,220.08	187	.087
Baltimore, Md.....	14	23	28	3	7,663	431	220,810.30	221,992.01	40,318	4,130,664	16,375.39	13	.074
Barnstable, Mass.....	15	14	12	4	58	272	377.63	13,887.50			4,221.18	8	7.663
Bath, Me.....	215	60	10	13	235	214	13,706.07	1,221.85		3,850	9,551.16	9	.088
Beaufort, N. C.....	9	7	12	6	6	32	962.34	1,221.85			1,494.54	2	362.752
Belfast, Me.....	42	13	52	1	54	186	1,051.11	1,272.08			3,881.41	5	3.177
Boston and Charlestown (Boston), Mass.....	1,601	1,061	1,611	1,158	44,632	974	20,027,638.68	20,123,155.62	802,346	142,905,886	682,501.54	556	.034
Brazos (Brownsville), Tex.....					2,490	1	2,847.46	4,450.00	22,654	163,151	30,062.84	26	6.742
Bridgeton, N. J.....					413			80.17			1,489.65	6	18.581
Bristol and Warren, R. I.....	2		2		3		578.54	1,257.48			1,200.05	2	.095
Brunswick, Ga.....	256	518	372	516	10	203	12,534.10	14,744.35			7,447.52	5	.505
Buffalo Creek (Buffalo), N. Y.....	1,467	3,543	1,471	3,632	17,878	445	659,446.01	663,300.21	85,364	13,886,787	55,452.33	40	.084
Burlington, Iowa.....					35			17.62			361.45	1	20.514
Burlington (Trenton), N. J.....					41			14.85			162.00	2	10.909
Calro, Ill.....					33						350.00	1	
Cape Vincent, N. Y.....	1,544	581	1,532	612	2,204	121	29,749.51	29,880.63	15,946	136,590	14,880.34	13	.498
Caroline, Me.....	15	9	22	2	60	382	1,056.07	1,179.15			4,242.61	6	3.698
Charleston (Plattsburg), N. Y.....	1,298		1,256	1,214	20,032	474	409,278.48	500,457.59	573,435	7,140,793	37,948.96	32	.076
Charleston, S. C.....	81	412	88	88	166	247	40,749.58	42,201.75		7,084,215	12,698.04	12	.301
Chattanooga, Tenn.....					25			3.75			385.00	2	102.467
Cherry Point (Cape Charles City), Va.....					704						985.99	3	
Chicago, Ill.....	160	8,506	324	8,460	30,951	393	8,315,848.97	8,327,635.42	528,907	9,501,302	167,159.23	123	.020
Cincinnati, Ohio.....					3,223	117	802,012.90	804,215.78			34,534.74	23	.043
Columbus, Ohio.....					3,309		58,946.20	59,027.35			5,260.76	3	.080
Corpus Christi, Tex.....					1,509	22	76,542.43	82,909.11	77,248	6,567,771	32,501.85	25	.392
Corpus Christi, Iowa.....					2,467		13,262.15	18,362.15			262.00	2	.020
Council Bluffs, Iowa.....	663	6,485	924	8,321	2,467	642	717,500.38	750,160.15	1,757	2,880,284	32,316.30	24	.043
Cuyahoga (Cleveland), Ohio.....					75	213	12,446.23	12,898.50			8,285.57	11	.637
Delaware (Wilmington), Del.....	81	19	79	15	796		84,730.87	90,515.03			6,598.08	6	.068
Denver, Colo.....													

Des Moines, Iowa	1,660	2,605	1,915	2,691	118	22,071.90	23,170.91	899.07	2	1,082
Detroit, Mich.	202	1,915	2,691	18,234	306	1,102,856.85	1,102,894.84	79,031.96	61	1,067
Dubuque, Iowa	302	302	302	30	30	32,846.60	32,857.60	73,439.00	13	1,012
Duluth, Minn.	276	2,700	220	978	621	29,448.81	32,147.71	1,242.97	11	1,894
Dunkirk, N. Y.	17	111	108	7	7	2,448.17	2,457.21	2,305,908	2	1,806
Eastern (Crisfield), Md.	16	1	2	761	761	9.70	9.70	1,242.74	2	821,712
Edgartown, Mass.	70	774	65	8	39	331.06	478.45	3,120.61	4	4,849
Erle, Pa.	70	774	65	268	87	83,885.47	84,448.44	29,744	4	4,075
Evansville, Ind.	23	1,408	26	103	528	45,244.14	45,267.94	6,327.42	2	1,100
Fairfield (Bridgeport), Conn.	43	1,408	26	445	305	149,277.36	149,547.53	4,612.67	2	1,000
Fall River, Mass.	23	742	21	647	38	2,923.93	8,641.88	9,888.76	6	1,068
Fernandina, Fla.	87	293	115	186	10	4,530.19	5,331.34	4,090.49	4	4,465
Frenchmans Bay (Ellisworth), Me.	24	1	14	228	94	94.98	384.02	1,904,770	4	1,602
Galena, Ill.	346	406	297	6	212	187,766.57	198,037.78	3,981.21	5	10,757
Gallveston, Tex.	393	406	297	698	212	187,766.57	198,037.78	3,981.21	5	10,757
Genesee (Rochester), N. Y.	896	157	997	1,480	21	291,975.34	293,544.66	35,553	85	237
Georgetown, D. C.	9	400	1	1,087	104	93,729.29	94,782.39	1,280,445	14	1,061
Georgetown, S. C.	60	1	75	37	37	64,535.05	7,137.76	5,500	8	136
Gloucester, Mass.	107	41	95	626	626	64,535.05	7,137.76	453.21	2	156,314
Grand Rapids, Mich.	582	260	558	3,158	240	371,157.02	386,355.13	14,901.81	12	2,088
Great Egg Harbor (Somers Point), N. J.	270	270	270	1,223	120	12.20	15.60	4,992.36	2	1,073
Hartford, Conn.	237	475	132	4,958	229	214,814.08	216,316.24	628.90	2	40,314
Hawaii	6	125	17	31	58	1,204,187.46	1,219,338.79	10,746.55	5	1,060
Humboldt (Eureka), Cal.	1,456	1,948	1,309	6,068	391	143.87	198.87	84,222.55	65	1,069
Huron (Port Huron), Mich.	1,456	1,948	1,309	6,068	391	240,435.35	246,170.12	3,027.15	2	15,228
Indianapolis, Ind.	6	6	6	701	11	173,172.68	173,830.96	63,707.58	53	2,218
Kansas City, Mo.	6	6	6	2,348	11	286,768.73	289,122.60	10,968.90	6	1,061
Kennebunk, Me.	582	260	558	3,158	240	371,157.02	386,355.13	16,006.33	9	1,067
Key West, Fla.	582	260	558	3,158	240	371,157.02	386,355.13	22.80	1	1,088
Knoxville, Tenn.	6	6	6	1,851.52	48	1,851.52	1,851.52	30,929.00	24	1,080
Lacrosse, Wis.	155	155	155	155	155	155	155	506.33	1	1,306
Lincoln, Neb.	47	200	36	682	29	242,208.51	242,700.80	312.92	2	203
Little Egg Harbor (Tucker-Long), N. J.	47	200	36	682	29	242,208.51	242,700.80	1,831.74	2	203
Los Angeles, Cal.	83	11	71	1,215	42	284,783.95	284,918.70	383.20	12	1,065
Louisville, Ky.	17	21	21	2,267	62	284,783.95	284,918.70	15,725.23	2	1,065
Machias, Me.	83	11	71	1,215	42	284,783.95	284,918.70	15,725.23	2	1,065
Marblehead, Mass.	17	21	21	2,267	62	2,334.57	2,454.73	2,808.92	5	4,357
Memphis, Tenn.	179	179	179	179	133	44,170.30	44,222.12	2,197.23	3	1,895
Memphisingg (Newport), VT.	297	297	297	20,034	97	284,769.79	287,896.29	5,243.05	4	1,119
Miami (Toledo), Ohio	184	2,160	101	498	97	125,084.13	126,844.54	43,511.74	38	1,151
Michigan (Grand Haven), Mich.	85	9,062	36	9,103	489	2,421.01	2,561.30	8,545.98	6	1,067
Milwaukee, Wis.	60	14,148	60	2,269	428	419,234.97	420,778.52	8,612.90	14	8,363
Minnesota (St. Paul), Minn.	347	341	341	2,736	33	624,116.68	627,590.08	18,854.58	20	1,044
Mobile, Ala.	775	754	754	721	245	47,642.68	54,583.02	1,712	27	1,064
Montana and Idaho (Great Falls), Mont.	14	14	14	1,293	18	55,275.59	57,487.34	18,110.58	15	332
								181,100	18	407

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1901.—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Entries of mer- chandise.	Docu- ments issued to ves- sels.	Duties and ton- nage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of per- sons em- ployed.	Cost to collect \$1.
	For- eign.	Coast- wise.	For- eign.	Coast- wise.					Foreign.	Domestic.			
Nantucket, Mass.					113	49	\$16.00	\$16.00			\$271.00	1	\$23.188
Nashville, Tenn.						46	17,371.05	17,366.11			2,692.52	2	151
Natchez, Miss.								6.00			500.00	1	100.000
Newark, N. J.	82	15	81	2	1,098	117	230,731.27	223,364.23			10,492.89	6	.649
New Bedford, Mass.	33	109	35	6	78	133	21,270.47	22,362.98	\$1,080,870	\$142,423	5,866.31	5	592
Newburyport, Mass.						311	48,837.74	50,209.46			610.20	2	59.322
New Haven, Conn.	33	255	7	206	390	311	1,918.49	1,918.49			8,463.03	7	106
New London, Conn.	5	7	1	8	10	163	1,844.54	1,844.54			4,883.22	5	2.945
New Orleans, La.	1,241	357	1,247	324	11,355	320	6,584,034.63	6,600,216.33	2,650,797	150,119,802	231,103.33	191	.035
Newport, R. I.	12	1	5	1	151	133	34,074.80	34,167.79			3,303.83	3	.091
Newport News, Va.	205	680	545	59	5,059	143	1,094,382.06	1,101,023.41	356	32,567,556	45,338.65	40	.011
New York, N. Y.	4,451	2,549	3,932	2,900	443,205	5,020	133,643,138.10	154,483,639.65	12,003,943	516,029,035	3,092,149.05	2,103	.020
Niagara (Niagara Falls), N. Y.	733	668	719	682	25,585	23	383,730.15	363,681.25	959,730	8,688,510	63,296.99	51	.173
Norfolk and Portsmouth (Norfolk), Va.	181	2,866	1,011	2,166	148	654	64,367.78	71,023.82	277	10,308,212	13,672.12	9	.010
North and South Dakota (Pembina), N. Dak.					2,267		53,643.35	55,025.47	35,289	6,136,611	22,616.87	16	.411
Omaha, Neb.					682		83,329.90	84,378.70	507,894		10,451.33	5	.126
Oregon (Astoria), Ore.	141	348	12	314	19	92	16,488.27	17,415.01		87,418	11,467.21	11	.658
Owensgate (Ogdensburg), N. Y.	1,377		1,125		5,276	47	188,559.80	191,431.04	31,747	4,640,829	28,383.96	26	.148
Paducah, Ky.	1,199	380	1,314	262	475	26	112,603.08	112,867.68	117,204	1,975,076	14,364.00	12	.130
Panama (Newbern), N. C.					873	238	915.40	915.40			4,692.85	6	5.116
Panama del Norte (El Paso), Tex.					4,163		284,131.97	291,205.77	96,923	4,143,975	40,291.93	34	.159
Pasamaquoddy (Eastport), Me.	678	142	690	131	1,402	241	76,542.29	77,909.27	29,196	469,202	23,097.29	20	.296
Patchogue, N. Y.						307					670.15	2	
Pearl River (Sheldahboro), Mass.	267	47	264	76	20	344	10,856.03	13,136.61		2,817,298	8,771.02	6	.628
Pensacola, Fla.	384	104	429	84	57	211	33,304.94	35,885.22		13,455,761	12,361.97	12	.344
Peoria, Ill.					159	23	26,719.98	26,724.90			1,257.71	2	.046
Perth Amboy, N. J.	18	127	115	54	1,625	589	108,042.73	110,315.03	1,709,879	215,976	10,547,967	6	.096
Petersburg, Va.					614			2,250.40			4,364.13	4	1.032
Philadelphia, Pa.	1,105	940	1,187	931	24,790	1,012	20,718,830.59	20,771,661.70	141,457	79,212,568	503,034.14	487	.024
Pittsburg, Pa.					2,050	186	443,476.58	444,406.98			16,745.24	10	.038
Plymouth, Mass.	4		8		8	73	1,044.45	1,070.45			1,423.38	2	1.330
Port Jefferson, N. Y.													
Portland and Falmouth (Portland), Me.	241	397	260	393	2,697	428	104,146.92	121,366.70	12,835	12,403,958	53,363.95	33	.410
Porto Rico	503	1,773	496	1,770	16,097	87	1,077,199.37	1,080,255.00			71,971.14	102	.060
Portsmouth, N. H.	3	5	9		7	78	209.84	209.84			3,645.81	6	13.097
Providence, R. I.	61		43	105	1,616	231	345,501.25	347,231.66		7,775	19,579.53	13	.056

Puget Sound (Port Townsend), Wash.	2, 186	809	2, 332	717	9, 803	1, 291	517, 038.02	546, 018.55	321, 723	20, 357.106	100, 521.93	71	184
Richmond, Va.	2	996	5	980	241	114	32, 543.38	32, 615.79	4.90	17, 200	4, 933.23	5	153
Rock Island, Ill.	1	169	1	169	1	169	20.90	53.49	53.49	476.54	1, 009.55	2	206, 080
Seco, Mo.	1	1	8	1	1	1	826.74	826.74			018.65	3	8, 909
Sag Harbor, N. Y.	9	2		4	3	484							1, 111
Salem and Beverly (Salem), Mass.	96	2	26	43	28	83	2, 581.68	3, 068.52		6, 955.567	6, 010.42	6	1, 959
Saluria (Eagle Pass), Tex.	136	111	115	83	3, 459	108	67, 078.12	72, 709.24	25, 149	982, 108	41, 038.91	81	569
San Diego, Cal.	2, 131	2, 131	557	2, 135	1, 103	24	139, 113.02	140, 710.84	10, 906	98, 100	18, 962.66	20	135
Sandusky, Ohio	550	2, 131	557	2, 135	353	133	2, 180.09	2, 200.09			3, 697.95	8	1, 667
San Francisco, Cal.	672	502	700	799	31, 484	1, 220	7, 445, 230.48	7, 484, 338.86	980, 861	33, 915.931	437, 424.11	265	058
Savannah, Ga.	309	477	831	445	227	178	61, 742.34	65, 528.75	9, 646	46, 729.321	14, 710.47	9	224
St. Augustine, Fla.	1			1	41	122	12, 636.05	12, 975.60		204, 670	1, 940.17	3	150
St. Johns (Jacksonville), Fla.	80	437	76	482	179	122	21, 188.07	21, 903.17			4, 384.04	3	186
St. Joseph, Mo.					317		76, 746.15	76, 829.07			5, 866.24	3	076
St. Louis, Mo.					4, 538	250	1, 697, 991.38	1, 700, 780.72			49, 894.99	35	029
St. Marks (Cedar Keys), Fla.	1				50	50	18.24	18.24			828.05	1	353, 013
St. Marys, Ga.					8	8	18.24	18.24			594.27	1	30, 680
Sionix City, Iowa.					32	32	18, 471.53	18, 492.02			1, 046.94	2	057
Southern Oregon (Coos Bay), Ore.	1	5	1	8	216	49	12.30	17.75		7, 784	1, 837.14	2	103, 501
Springfield, Mass.	10	16	13	8	20	96	41, 175.82	41, 290.04			4, 401.40	4	107
Stonington, Conn.	2, 113	7, 164	2, 039	7, 250	1, 375	298	5, 813.21	3, 931.48		6, 928	1, 119.89	3	285
Superior (Marquette), Mich.					1, 381		30, 713.15	31, 110.45	21	6, 046, 526	23, 700.36	27	763
Syracuse, N. Y.	130	258	149	106	3, 286	134	92, 253.22	93, 241.37			8, 878.44	5	095
Tampa, Fla.		302				178	1, 002, 249.08	1, 007, 508.70		1, 321, 419	29, 631.11	21	029
Tappanhook, Va.		168		175		199	41.60	41.60			29, 631.07	2	19, 088
Terre (Harrison), La.					36	36	608, 611.11	611, 943.09			2, 943.03	3	34, 097
Vermont (Burlington), Vt.	138		141		24, 220				1, 360, 207	7, 290, 939	63, 305.11	53	103
Wakarusa, Miss.	138			3	1	28	3, 025.35	3, 003.99			3, 520.60	1	93, 088
Walden, N. Y.			93		112	459	1, 004.63	1, 080.56			7, 697.45	2	1, 059
Wilmington, N. C.	27	248	169	126	1, 981	216	539, 860.63	543, 839.62	152	10, 381, 732	1, 918.73	7	1, 776
Williamette (Portland), Ore.	71	88	102	70	35	91	7, 916.06	9, 033.69			57, 536.70	40	108
Wilmington, N. C.	80	72	11	72	39	101	343.83	934.08		12, 013, 659	7, 062.57	4	773
Wiscasset, Me.		29		29		6					3, 231.74	3	3, 460
Yaquima, Ore.											1, 065.25	1	
York, Me.											253.37	2	
Total.	36, 469	83, 363	36, 679	86, 329	863, 022	35, 205	240, 039, 826.82	240, 359, 534.88	27, 302, 185	1, 460, 462, 809	7, 398, 224.73		

Amount of expenses reported by collectors as above..... \$7,398,224.73
 Expenses not included in above..... 315,194.09

Total..... 7,713,418.82
 Cost to collect \$1..... 0.032

The aggregate receipts and expenses stated above do not include the customs collections and expenditures in the district of Porto Rico, for the reason that under the provisions of section 4 of the act of April 12, 1900, relating to Porto Rico, such collections are made from, and such disbursements are made from, the treasury of Porto Rico.

APPENDIX TO THE REPORT ON THE FINANCES.

APPENDIX.

REPORTS OF HEADS OF BUREAUS.

REPORT OF THE TREASURER.

TREASURY DEPARTMENT, OFFICE OF THE TREASURER, *Washington, D. C., November 1, 1901.*

SIR: The condition of the Treasury was never stronger both in volume and character of assets than at the close of the past fiscal year. The transactions during that period were in variety and magnitude of the first order. The changes in the paper currency and especially in its denominations were noteworthy and instructive, while the growth of gold in the Treasury, in circulation, and in the general stock in the country, has been with some fluctuations steady and healthful.

REVENUES AND EXPENDITURES FOR 1900 AND 1901.

Both in the net ordinary revenues and expenditures an increase was made in the fiscal year 1901 over the preceding twelve months in every item except pensions and interest. These are the figures side by side:

Account.	1900.	1901.	Increase.	Decrease.
REVENUES.				
Customs.....	\$233,164,871.16	\$238,585,455.99	\$5,420,584.83	
Internal revenue.....	295,327,926.76	307,180,663.77	11,852,737.01	
Lands.....	2,836,882.98	2,965,119.65	128,236.67	
Miscellaneous.....	35,911,170.99	38,954,098.12	3,042,927.13	
Total.....	567,240,851.89	587,685,337.53	20,444,485.64	
EXPENDITURES.				
Customs.....	26,086,465.54	29,516,890.79	3,480,425.25	
Internal revenue.....	4,991,677.41	5,990,282.72	998,605.31	
Interior civil.....	10,165,671.44	18,739,784.09	8,574,112.65	
Treasury proper.....	55,764,635.20	58,787,190.75	3,022,555.55	
Diplomatic.....	3,214,802.65	3,317,900.35	103,097.70	
Judiciary.....	5,599,987.92	5,929,954.40	330,016.48	
War Department.....	134,774,767.78	144,615,697.20	9,840,929.42	
Navy Department.....	55,953,077.72	60,506,978.47	4,553,900.75	
Indians.....	10,175,106.76	10,896,073.35	720,966.59	
Pensions.....	140,877,316.02	189,323,621.99		\$1,553,694.03
Interest.....	40,160,333.27	32,342,979.04		7,817,354.23
Total.....	487,713,791.71	509,967,353.15	31,624,609.70	9,371,048.26
Net.....			22,253,561.44	
Surplus.....	79,527,060.18	77,717,984.38		

The receipts for 1901 are \$20,444,485.64 greater than for 1900, the next highest in our records, and of the increase \$11,852,737.01, considerably more than one-half, is from internal revenue. In the expenditures the War Department leads in the advance, with \$9,840,929.42; the interior civil item follows, with \$8,574,112.65; the Navy Department, with \$4,553,900.75; customs, with \$3,480,425.25. The falling off in interest reaches \$7,817,354.23, and in pensions.

\$1,553,694.03. Both items almost equal the additional outlay of the War Department. The net growth of expenditures for the year is \$22,253,561.44. The surplus for the year is kept at \$77,717,984.38, which is only \$1,809,075.80 less than in 1900. The expenditures for 1901 were exceeded by those of 1863, \$718,734,276.18; of 1864, \$864,969,100.83; of 1865, \$1,296,817,189.69, and 1866, \$519,080,832.85, and also in 1899, \$605,072,179.85.

TRANSACTIONS RELATIVE TO THE PUBLIC DEBT.

The chief transactions relative to the public debt during the past fiscal year were in connection with the consols of 1930 and with gold certificates as reported on other pages. The result was an excess of receipts of \$6,357,842.22, against a like excess of \$144,975,784.75 for the preceding twelve months. The details follow:

Account.	1900.	1901.	Increase.	Decrease.
RECEIPTS.				
United States bonds	\$307,243,120.00	\$138,819,100.00		\$168,424,020.00
United States notes	80,676,000.00	91,680,000.00	\$11,004,000.00	
Treasury notes of 1890	16,006,000.00			16,006,000.00
National bank notes	17,240,290.00	12,882,868.50		4,357,421.50
Gold certificates	217,825,000.00	114,570,000.00		102,755,000.00
Silver certificates	172,116,000.00	200,852,000.00	28,736,000.00	
Currency certificates	9,450,000.00			9,450,000.00
Total	820,058,410.00	558,808,968.50	89,740,000.00	800,994,441.50
Net				261,254,441.50
DISBURSEMENTS.				
United States bonds	\$29,912,990.00	174,925,620.00		154,987,370.00
Fractional currency	2,418.25	2,578.78	160.53	
United States notes	80,676,000.00	91,680,000.00	11,004,000.00	
Treasury notes of 1890	33,499,280.00	28,244,000.00		5,255,280.00
National bank notes	17,909,798.00	18,628,437.50	716,644.50	
Gold certificates	23,825,640.00	58,409,490.00	29,583,850.00	
Silver certificates	162,186,504.00	181,858,000.00	19,666,496.00	
Currency certificates	27,070,000.00	8,705,000.00		23,365,000.00
Total	675,082,625.25	552,446,126.28	60,971,151.03	183,607,650.00
Net				122,636,498.97
Excess of receipts	144,975,784.75	6,357,842.22		188,617,942.53

ORDINARY AND DEBT TRANSACTIONS COMBINED.

The total receipts and disbursements are presented by the combination of the footings of the two tables already given:

Account.	1900.	1901.	Increase.	Decrease.
RECEIPTS.				
Ordinary	\$567,240,851.89	\$587,685,337.53	\$20,444,485.64	
Debt	820,058,410.00	558,808,968.50		\$261,254,441.50
Total	1,387,299,261.89	1,146,494,306.03	20,444,485.64	261,254,441.50
Net				240,809,956.86
DISBURSEMENTS.				
Ordinary	487,718,791.71	509,967,358.15	22,253,561.44	
Premium on debt	38,147,064.81	14,649,572.96		18,497,481.86
Debt	675,082,625.25	552,446,126.28		122,636,498.97
Total	1,196,948,471.77	1,077,063,057.39	22,253,561.44	141,138,980.83
Net				118,890,419.59
Excess of receipts	191,355,790.12	69,426,258.65		121,929,536.47

The smaller movements relative to the public debt reduce the footings for 1901 and show the decrease in the excess of receipts as compared with 1900 to be \$121,929,536.47.

REVENUES AND EXPENDITURES FOR FIRST QUARTER OF 1901 AND OF 1902.

The first quarter of 1901 and of 1902 present the comparison stated below in the ordinary revenues and expenditures as shown by warrants. With a net decrease in the revenues of \$4,650,843.14, the expenditures are less by \$19,641,848.72. The surplus thus shows a gain in the first quarter of the current fiscal year over the same months in 1901 of \$14,991,005.58.

Account.	1901.	1902.	Increase.	Decrease.
REVENUES.				
Customs	\$61,297,511.89	\$61,886,747.92	\$589,236.03	
Internal revenue	78,609,162.99	73,121,890.61		\$5,487,332.88
Public lands	682,761.56	912,359.24	229,597.68	
Miscellaneous	6,976,350.64	6,994,006.17	17,655.53	
Total	147,565,787.08	142,914,948.94	836,489.24	5,487,332.88
EXPENDITURES.				
Civil and miscellaneous	32,156,428.87	27,057,641.84		5,098,787.03
War	48,659,759.62	31,818,602.50		16,841,157.12
Navy	15,068,655.32	16,681,844.15	1,622,688.83	
Interior—Indians	2,949,837.68	2,770,608.68		179,229.00
Interior—pensions	86,559,865.18	85,132,278.80		1,427,686.38
Interest on the public debt	8,231,137.81	10,613,359.79	2,282,221.98	
Total	143,616,684.48	123,978,835.76	3,904,910.81	23,546,759.63

THE RESERVE AND TRUST FUNDS.

The reserve of \$150,000,000 required by the act of March 14, 1900, has been kept unchanged in gold coin and bullion. This has been done by the exchange each day of the United States notes and Treasury notes redeemed. During the fiscal year, these exchanges and redemptions were, in United States notes, \$23,776,433, and in Treasury notes, \$446,678. For the four months from July 1 to November 1, 1901, they were, in United States notes, \$6,068,895, and in Treasury notes, \$383,263.

On June 29, the last business day of the fiscal year, the respective funds stood as here stated:

RESERVE FUND.

Gold coin and bullion in division of redemption..... \$150,000,000

TRUST FUNDS.

[Held for the redemption of the notes and certificates for which they are respectively pledged.]

DIVISION OF REDEMPTION.		DIVISION OF ISSUE.	
Gold coin	\$288,957,689	Gold certificates outstanding	\$288,957,689
Silver dollars	435,014,000	Silver certificates outstanding	435,014,000
Silver dollars of 1890	993,504	} Treasury notes outstanding	47,783,000
Silver bullion of 1890	46,789,496		
Total	771,754,689	Total	771,754,689

On June 30 preceding currency certificates to the amount of \$3,705,000 were outstanding against United States notes. These were all redeemed in due course.

On November 1, 1901, the reserve and trust funds were:

RESERVE FUND.

Gold coin and bullion in Division of Redemption \$150,000,000

TRUST FUNDS:

[Held for redemption of the notes and certificates for which they are respectively pledged.]

DIVISION OF REDEMPTION.		DIVISION OF ISSUE.	
Gold coin	\$312,815,089	Gold certificates outstanding	\$312,815,089
Silver dollars	449,648,000	Silver certificates outstanding	449,648,000
Silver dollars of 1890	127,351	} Treasury notes outstanding	41,434,000
Silver bullion of 1890	41,306,649		
Total	803,897,089	Total	803,897,089

Thus in four months the gold certificates were increased by \$23,857,400 and the silver certificates by \$14,634,000, while the Treasury notes became \$6,349,000 less.

REDEMPTION OF NOTES IN GOLD.

The Treasurer's books show that United States notes to the amount of \$23,776,433 and Treasury notes amounting to \$446,678 were redeemed in gold during the past fiscal year. These operations do not express requests for coin nor any wish to get rid of paper. They are due to preference for particular denominations, which are most conveniently paid by the Treasury in gold certificates, so as to relieve the stress for other currency. While technically they are properly styled redemptions in gold, they mark no weakness in the paper presented as compared with the medium of payment.

With gold certificates restricted by law to \$20 and upward, they naturally tend to crowd all other paper out of that field. These redemptions are the measure of that movement, and are not a renewal of the "endless chain."

GENERAL FUND—CASH IN THE VAULTS.

The subjoined table sets forth an increase in the available cash balance at the close of the fiscal year of \$21,127,470.14 over that at its beginning. More notable is the growth in gold, coin and certificates, in that period of \$28,048,609.82. The standard dollars became \$10,287,068 more, due to the retirement of Treasury notes and to profits on coinage of the bullion of 1890. The decrease in United States notes of \$12,148,899 is explained by the larger circulation of this kind of paper in notes of \$10, and the falling off of \$2,142,391 in silver certificates follows the issue of a larger volume of small denominations. The subsidiary silver coin has been carried to the high sum of \$10,790,201.34 by the efforts of the mints to meet the growing needs of retail trade, and for the same reason minor coin is at the healthy volume of \$514,340.98. The explanation of the diminution in national-bank notes in process of

redemption will be found in another paragraph. The accounts with the national bank depositaries are almost identical at the beginning and close of the year. The outstanding liabilities are larger at the end of June, 1901, than of June, 1900, by \$7,034,440.73, with an advance in every item.

While the available cash balance is stated at \$176,833,124.92 at the close of the fiscal year, the national-bank notes are a trust, and the subsidiary coin, the fractional currency, and the minor coin are in technical phrase change. These aggregate \$19,921,460.28, and can not well be used in general payments. With these deductions the cash becomes \$156,911,664.64, and it is scattered between the twelve mints and assay offices, the nine subtreasuries, and the Treasury in Washington. The share in the national-bank depositaries was \$101,416,973.58.

By October 1, the gold, coin and certificates, showed an increase of \$3,029,559.58 since the beginning of the fiscal year. During the same period the standard dollars fell off \$5,196,865 and the United States notes \$5,561,853. The deposits in national banks grew \$7,097,485.75. The available cash balance was reduced \$6,913,244.94.

The subjoined table brings together the details for three periods:

GENERAL FUND—CASH IN THE VAULTS.

Kind.	June 30, 1900.	June 29, 1901.	Oct. 1, 1901.
Gold coin and bullion.....	\$43,315,474.52	\$55,363,844.84	\$76,226,433.92
Gold certificates.....	27,241,710.00	43,241,950.00	25,408,920.00
Standard silver dollars.....	8,173,576.00	18,460,644.00	13,263,779.00
Silver certificates.....	7,515,653.00	5,373,262.00	6,642,038.00
Silver bullion.....	141,898.36	1,589,275.41	1,018,498.72
United States notes.....	26,361,902.00	14,213,008.00	8,651,150.00
Treasury notes of 1890.....	779,503.00	242,755.00	81,219.00
National-bank notes.....	9,478,892.32	8,615,606.09	9,512,333.99
Subsidiary silver coin.....	6,606,972.56	10,790,201.34	9,075,394.67
Fractional currency.....	194.20	1,251.87	178.01
Minor coin.....	440,069.45	514,340.98	502,455.83
Total.....	130,055,845.41	158,406,194.03	150,382,401.14
In national bank depositaries:			
To credit of the Treasurer of the United States.....	95,882,502.27	95,681,015.59	102,306,757.12
To credit of disbursing officers.....	5,997,018.13	5,735,957.99	6,207,702.21
Total.....	101,879,520.40	101,416,973.58	108,514,459.33
Awaiting reimbursement, bonds and interest paid.....	16,945.42	291,054.49	398,525.80
Total.....	101,896,465.82	101,708,028.07	108,912,985.13
Aggregate.....	231,952,311.23	260,114,222.10	259,295,386.27
Liabilities:			
National bank 5 per cent fund.....	11,891,561.56	13,267,236.27	13,949,943.09
Outstanding checks and drafts.....	4,407,045.14	5,207,095.08	6,756,980.41
Disbursing officers' balances.....	48,466,067.51	51,797,014.43	56,548,987.36
Post-Office Department account.....	8,147,288.35	9,581,120.63	6,716,690.80
Miscellaneous items.....	3,334,693.89	3,473,630.77	5,407,904.63
Total.....	76,246,656.45	83,281,097.18	89,375,506.29
Available cash balance.....	155,705,654.78	176,833,124.92	169,919,879.98

CONSOLS OF 1930.

By June 30, 1900, there had been exchanged under section 11 of the act of March 14, 1900, \$307,125,350 of the loans of 1907, 1904, and 1908-1918 into consols of 1930, and accrued interest \$951,946.63 had

been paid in the transactions. The exchange was continued in the fiscal year 1901, until the Secretary of the Treasury directed by circular of November 21, 1900, that bonds for that purpose must be forwarded not later than December 31, 1900. By that date the amount of consols of 1930 issued reached \$445,940,750. The transactions involved the payment of \$1,827,602.93 for accrued interest, and the present worth in excess of par value, was \$43,582,004.59. Of these sums were paid in the fiscal year 1901, \$138,815,400 for principal, \$875,656.30 for accrued interest, and \$12,808,452.18 for present worth. The senior securities received are stated below.

Title of loan.	Principal.	Accrued interest.	Present worth in excess of par value.
Funded loan of 1907	\$274,989,750	\$863,529.61	\$31,209,271.52
Loan of 1904	72,071,300	526,639.53	6,872,571.81
Loan of 1908-1918	98,879,700	437,433.79	5,500,161.26
Total	445,940,750	1,827,602.93	43,582,004.59

The share of the old bonds exchanged, the saving in interest, and the net saving in these operations are found by the Government Actuary to be:

Title of loan.	Per cent of the bonds outstanding March 1, 1900, exchanged.	Saving in interest.	Net saving.
Funded loan of 1907	50.425	\$38,671,568	\$7,462,236
Loan of 1904	75.857	7,830,213	957,641
Loan of 1908-1918	49.740	8,046,643	2,546,482
Total	53.142	54,548,424	10,966,419

BONDS BOUGHT.

In March, 1901, the Secretary of the Treasury announced his readiness to buy bonds of the funded loan of 1907, of the loan of 1904, and of the loan of 1908-1918, at a price marking an earning capacity of 1.726 per cent. This was the rate of earning of the consols of 1930 at the market price. Purchases began April 1, and from that time to the close of the fiscal year the Treasurer received and paid for bonds as follows:

Loans.	Principal.	Premium including accrued interest.	Total.
4 per cent funded loan of 1907	\$12,983,700	\$1,775,330.79	\$14,759,030.79
5 per cent loan of 1904	1,084,300	97,126.46	1,181,426.46
3 per cent loan of 1908-1918	291,520	25,951.47	317,471.47
Aggregate	14,359,520	1,898,408.72	16,257,928.72

On September 10 the Secretary of the Treasury invited offers for the sale of bonds to the Government to the amount of \$20,000,000, including the loan of 1925, at a price not above 140 flat, with the older

securities. On October 2 he directed the purchases to stop. The bonds offered and accepted to that date, some of which were delivered later, were:

Loans.	Principal.	Premium, including accrued interest.	Total.
Funded loan, 1907	\$10,108,800	\$1,347,851.95	\$11,451,651.95
Loan of 1904.....	828,650	71,908.65	900,558.65
Loan of 1908-1918.....	1,428,320	124,520.18	1,552,840.18
Loan of 1925.....	13,757,700	5,517,761.94	19,275,461.94
Total.....	26,118,470	7,062,037.72	33,180,507.72

Thus, payment for bonds purchased for the Treasury since April 1, 1901, amounted to the aggregate of nearly \$50,000,000, as here stated.

Loans.	Principal.	Premium, including accrued interest.	Total.
Funded loan, 1907	\$23,087,500	\$3,123,182.74	\$26,210,682.74
Loan of 1904.....	1,912,950	169,080.11	2,081,980.11
Loan of 1908-1918.....	1,719,840	150,471.65	1,870,311.65
Loan of 1925.....	13,757,700	5,517,761.94	19,275,461.94
Total.....	40,477,990	8,960,446.44	49,438,436.44

THE PUBLIC DEBT.

Interest on the funded loan of 1891 ceased on August 18, 1900, under the notice of the Secretary of the Treasury. At the close of the past fiscal year \$274,600 remained unrepresented and classified as debt on which interest has ceased since maturity. The changes in the bonds during the year are caused by the issue of consols of 1930 for older securities and by the purchase of bonds, as elsewhere reported in these pages. The reduction in the cash held for the redemption of national-bank notes of \$5,743,569 is noteworthy. The increase of \$61,160,510 in gold certificates marks another stage in their growth. The rise of \$18,999,000 in silver certificates is due to the retirement of Treasury notes of \$28,244,000, and the holding in standard dollars of the difference between these sums.

The changes as a whole create an increase during the year of \$6,365,842.22, which is much more than counterbalanced by the growth of gold in the Treasury. The details are appended:

	Rate.	When payable.	June 30, 1900.	June 29, 1901.	October 1, 1901.
Funded loan of 1891..	2	Option of United States.	\$21,979,850.00		
Consols of 1930	2	After Apr. 1, 1930 ..	307,125,350.00	\$445,940,750.00	\$445,940,750.00
Loan of 1908-1918	3	After Aug. 1, 1908 ..	128,843,240.00	99,621,420.00	98,254,220.00
Funded loan of 1907	4	July 1, 1907	355,628,350.00	257,376,050.00	248,241,700.00
Refunding certificates	4	Convertible	85,470.00	33,320.00	33,200.00
Loan of 1925	4	Feb. 1, 1925	162,315,400.00	162,315,400.00	158,454,800.00
Loan of 1904	5	Feb. 1, 1904	47,651,200.00	21,854,100.00	21,041,450.00
Matured loans		On demand	1,176,320.25	1,415,620.25	1,843,560.25
Old demand notes.....		do	58,847.50	58,847.50	58,847.50
United States notes.....		do	346,681,016.00	346,681,016.00	346,681,016.00
National-bank notes.....		do	35,147,878.50	29,404,309.50	29,595,339.00
Fractional currency.....		do	6,878,990.41	6,876,411.63	6,876,361.63
Gold certificates.....		do	227,797,179.00	288,967,689.00	302,926,089.00
Silver certificates.....		do	416,015,000.00	435,014,000.00	442,080,000.00
Currency certificates.....		do	3,705,000.00		
Treasury notes of 1890		do	76,027,000.00	47,783,000.00	43,028,000.00
Total			2,136,961,091.67	2,143,326,983.89	2,139,548,333.39

In the first quarter of the new fiscal year a reduction took place of \$3,778,600.50, while the gold held against certificates increased by \$13,968,400.

ANTICIPATION OF INTEREST.

The Secretary of the Treasury on September 16, 1901, announced that the interest due on October 1 would be paid immediately, and the checks were promptly mailed to holders of registered bonds, while coupons were accepted at once on presentation. The amount thus anticipated was by loans as here stated:

Loan.	Registered.	Coupon.	Total.
Funded loan of 1907	\$2,010,284.00	\$472,183.00	\$2,482,417.00
Consols of 1930	2,169,325.25	60,378.50	2,229,703.75
Total	4,179,559.25	532,561.50	4,712,120.75

BONDS HELD AS SECURITY FOR NATIONAL BANKS.

Bonds held by the Treasurer as security for the notes of the national banks underwent considerable changes during the past fiscal year, and the amount became \$41,741,190 greater at its close than at its beginning, and \$96,431,120 greater than June 30, 1899. It will be noted that consols of 1930 stood on June 29 for all but \$13,370,580.

Bonds pledged for deposits in the national banks were held at the Treasury in Washington for \$95,725,450, and for the convenience of the banks bonds for \$10,040,000 were in the hands of the assistant treasurer, New York.

Of the total of \$445,940,750 of consols of 1930, the Treasurer held \$312,748,650 as security for circulation, and \$75,645,100 for deposits, while the New York office held \$3,627,500. Outside of these sums pledged by the banks, the consols outstanding July 1 were \$53,919,500.

By October 1 the bonds held for circulation were \$330,693,180, while of these consols counted for all but \$12,867,780. For deposits in national banks bonds were held in Washington for \$98,117,750, and in the New York office for \$10,092,000, a total of \$108,209,750. The consols not pledged by the banks for either of these purposes were at that date \$46,134,950.

Comparison may be made for three periods from the subjoined table:

BONDS HELD FOR NATIONAL BANKS, CLOSE OF JUNE, 1900 AND 1901, AND CHANGES DURING 1901.

Kind of bonds.	Rate.	Held June 30, 1899.	Held June 30, 1900.	Deposited during 1901.	Withdrawn during 1901.	Held June 29, 1901.	Held Oct. 1, 1901.
TO SECURE CIRCULATION.							
	<i>P. ct.</i>						
Funded loan of 1891....	2	\$20,557,600	\$11,009,400	\$5,000	\$10,989,400	\$75,000	\$12,500
Consols of 1930.....	2	.....	237,833,950	84,958,950	10,044,250	312,748,650	317,825,400
Funded loan of 1907....	4	128,241,900	16,460,700	619,150	10,935,350	6,114,500	6,032,000
Loan of 1925.....	4	17,632,750	7,762,850	1,865,500	6,631,750	2,996,600	2,561,100
Loan of 1904.....	5	14,252,100	1,301,500	450,400	1,483,000	268,900	268,900
Loan of 1908-1918.....	3	49,004,360	10,008,640	824,640	6,948,700	3,885,580	3,993,280
Total		229,688,110	284,378,040	88,723,640	46,982,450	326,119,230	330,693,180

BONDS HELD FOR NATIONAL BANKS, CLOSE OF JUNE, 1900 AND 1901, AND CHANGES DURING 1901—Continued.

Kind of bonds.	Rate.	Held June 30, 1899.	Held June 30, 1900.	Deposited during 1901.	Withdrawn during 1901.	Held June 29, 1901.	Held Oct. 1, 1901.
TO SECURE DEPOSITS.							
	<i>P. ct.</i>						
Funded loan of 1891...	2	\$1,382,500	\$3,017,000		\$3,017,000		
Consols of 1930.....	2		44,569,200	\$38,599,700	7,523,800	\$75,645,100	\$78,252,900
Funded loan of 1907....	4	25,990,100	17,331,650	561,700	11,761,250	6,132,100	6,181,100
Loan of 1925.....	4	9,023,500	10,857,450	2,633,700	5,360,200	8,030,950	7,555,950
Loan of 1904.....	5	8,278,000	4,964,000	570,000	5,084,000	440,000	446,000
Loan of 1908-1918.....	3	25,500,840	12,335,180	1,825,400	8,698,280	4,962,300	5,166,800
Bonds of the District of Columbia.....	3.65	75,000	75,000	440,000		515,000	515,000
Total		70,249,940	93,139,480	44,030,500	41,444,530	95,725,450	98,117,750

BONDS HELD BY THE ASSISTANT TREASURER IN NEW YORK.

TO SECURE DEPOSITS.							
Funded loan of 1891...	2		\$1,276,000	\$1,240,000	\$2,516,000		
Consols of 1930.....	2			5,859,000	2,231,500	\$3,627,500	\$3,727,500
Funded loan of 1907....	4	\$3,096,000	5,081,000	1,111,000	5,192,000	1,000,000	1,000,000
Loan of 1925.....	4	771,000	2,459,000	3,917,000	2,210,000	4,166,000	3,923,000
Loan of 1904.....	5	1,940,000	3,185,000	308,000	3,493,000		100,000
Loan of 1908-1918.....	3	2,102,600	1,703,100	1,431,800	2,238,400	896,500	991,500
Bonds of the District of Columbia.....	3.65	405,000	410,000	191,000	251,000	350,000	350,000
Total		8,314,600	14,114,100	14,057,800	18,131,900	10,040,000	10,092,000

THE MONETARY STOCK JUNE, 1900 AND 1901, AND NOVEMBER 1, 1901.

The figures subjoined give the data for a comparison of the monetary stock of the country at the close of June, 1900 and 1901, and November 1, 1901. The gold and bullion show an increase in the fiscal year of \$88,697,616, the silver dollars of \$29,444,485, and the subsidiary silver of \$7,589,266. At the same time the sum of notes outstanding became \$15,857,743 greater. The gold coin and bullion in circulation increased \$15,488,737; the standard dollars \$158,417, and the subsidiary silver \$3,406,038. The circulation of paper money received an increment of \$95,708,277. Of this \$45,160,270 was in gold certificates; \$15,853,899 in United States notes; \$21,141,391 in silver certificates, and \$44,964,969 in national-bank notes; while there was a falling off in Treasury notes under the act of March 14, 1900, of \$27,707,252, and the remnant of currency certificates, \$3,705,000, disappeared.

The advance in circulation per capita is from \$26.50 July 1, 1900, to \$28 July 1, 1901, to \$28.52 October 1, and to \$28.72 November 1, 1901.

By the last-mentioned date the gold and bullion in the Treasury showed an increase in the new fiscal year of \$46,703,620; and the total stock of more than \$50,000,000. The silver dollars in total stock were \$8,160,451, and the subsidiary silver \$1,973,891 more. To the gold certificates in circulation \$35,962,920 was added in these four months, and to the silver certificates \$12,169,599, in the place of Treasury notes of 1890 retired during preceding months.

MONETARY STOCK.

Kind.	In Treasury and mints.	In circulation.	Total stock.
<i>June 30, 1900.</i>			
Gold coin and bullion.....	\$421,112,684	\$614,918,991	\$1,086,081,645
Silver dollars.....	424,188,676	66,429,476	490,618,052
Subsidiary silver.....	6,606,973	76,294,050	82,901,023
Total metallic.....	851,908,203	757,642,517	1,609,550,720
United States notes.....	30,066,902	316,614,114	346,681,016
Treasury notes of 1890.....	779,508	75,247,497	76,027,000
National-bank notes.....	9,478,892	300,161,552	309,640,444
Total notes.....	40,325,297	692,023,163	732,348,460
Gold certificates.....	27,241,710	200,555,469	.....
Silver certificates.....	7,515,653	408,499,347	.....
Currency certificates.....	.....	3,705,000	.....
Total certificates.....	34,757,363	612,759,816	.....
Aggregate.....	.....	2,062,425,496	2,341,899,180
<i>June 29, 1901.</i>			
Gold coin and bullion.....	494,821,583	630,407,728	1,124,729,261
Silver dollars.....	458,474,644	66,587,893	525,062,537
Subsidiary silver.....	10,790,201	79,700,088	90,490,289
Total metallic.....	968,586,378	776,695,709	1,735,282,067
United States notes.....	14,213,008	332,468,013	346,681,016
Treasury notes of 1890.....	242,755	47,540,245	47,783,000
National-bank notes.....	8,615,666	345,126,521	353,742,187
Total notes.....	23,071,424	725,134,779	748,206,203
Gold certificates.....	43,241,960	245,715,739	.....
Silver certificates.....	5,373,262	429,640,738	.....
Total certificates.....	48,615,212	675,356,477	.....
Aggregate.....	.....	2,177,186,965	2,483,488,290
<i>November 1, 1901.</i>			
Gold coin and bullion.....	541,025,158	633,858,471	1,174,883,624
Silver dollars.....	456,109,468	73,113,520	529,222,988
Subsidiary silver.....	8,464,829	83,999,351	92,464,180
Total metallic.....	1,004,599,450	790,971,342	1,795,570,792
United States notes.....	7,899,988	338,781,028	346,681,016
Treasury notes of 1890.....	49,386	41,384,614	41,434,000
National-bank notes.....	8,287,121	351,674,562	359,911,683
Total notes.....	16,186,495	731,840,204	748,026,699
Gold certificates.....	81,136,430	281,678,659	.....
Silver certificates.....	7,837,663	441,810,337	.....
Total certificates.....	38,974,093	723,488,996	.....
Aggregate.....	.....	2,246,300,542	2,543,597,491

DISTRIBUTION OF TREASURY ASSETS.

The available assets of the Treasury, aggregating at the close of June, 1901, \$1,182,258,682.04, were held in nine subtreasuries and twelve mints and assay offices, besides the Treasury in Washington and national banks. Not included in this sum, in the Washington office were \$421,844,680 securities of the national banks, and \$246,961,000 notes and certificates sealed and prepared for issue, and not yet put into the cash; for these items no other office has anything to correspond. Apart from these special funds of \$668,805,680, the assets in the Treasury in Washington were \$174,434,494.20; in the New York subtreasury, \$265,700,186.25; in the San Francisco subtreasury, \$59,962,788.52. The Philadelphia mint held \$250,723,725.18.

In gold, the largest holdings were in the New York subtreasury, \$175,773,015, and the next in size in the Philadelphia mint, \$127,155,783.79. In the San Francisco subtreasury the gold was \$27,264,481.46, and in the mint in that city, \$52,256,811.13.

The additions to the gold in San Francisco in the subtreasury, and especially in the mint during the year, deserves mention, for in the former they were \$791,842.60 and in the latter \$43,383,459.39. These result from the treasures brought from the Klondike, with some importations from Australia. For the reserve and in trust for certificates, the coin is as useful in San Francisco as in any other office.

The chief part of the standard dollars was in six offices: In Washington, \$151,746,293; in New York subtreasury, \$61,094,480; in New Orleans subtreasury, \$25,869,612; in San Francisco subtreasury, \$31,934,217; in the mint in Philadelphia, \$86,076,687; in the mint in San Francisco, \$55,977,333.

The deposits in national banks are stated separately from the assets in the treasury offices. The former were at the close of June, 1900, \$101,879,520, and at the same date, 1901, \$101,416,974. They became September 30, \$108,514,459. They were \$111,322,418 at the close of May, 1900, and in the refunding operations in May, 1879, they were \$279,544,645.

GROWING USE OF GOLD.

July 1, 1897, the gold in circulation, including certificates, was \$556,432,594 and 33.8 per cent of the total; July 1, 1901, this became \$876,123,467 and 40.2 per cent of the total. At the former date the stock of actual gold, coin and bullion, was \$697,223,332 and 36.56 per cent of the total stock in the country, and at the latter date \$1,124,729,261 and 45.28 per cent of the total stock.

The percentage of gold, coin and bullion, to the total stock of money has grown from 36.56, July 1, 1897, to 45.28, July 1, 1901, and the volume by \$427,505,929 in the same period.

If these comparisons are brought down to October 1, we shall find the yellow metal, including certificates in circulation, to be \$908,718,436, and 40.8 per cent of all, while it figures in the total stock at \$1,160,353,790, and at 45.93 per cent of the whole. Continuing the process to November 1, we learn that gold, including certificates, became \$915,537,130, in circulation, and rose to \$1,174,883,624 in the total stock, and to 46.18 per cent.

PERCENTAGE OF GOLD (INCLUDING GOLD CERTIFICATES) IN CIRCULATION TO TOTAL CIRCULATION FROM JULY 1, 1897.

Date.	Total money in circulation.	Gold.			
		Coin.	Certificates.	Total.	Per cent.
July 1, 1897	\$1,646,028,246	\$519,146,675	\$37,285,919	\$556,432,594	33.8
July 1, 1898	1,843,435,749	660,969,880	35,820,639	696,790,519	37.8
July 1, 1899	1,932,484,239	702,060,469	32,656,269	734,716,728	38.0
July 1, 1900	2,062,425,496	614,918,991	200,555,469	815,474,460	39.5
July 1, 1901	2,177,266,280	630,407,728	245,715,739	876,123,467	40.2
October 1, 1901	2,227,188,491	631,201,267	277,517,169	908,718,436	40.8
November 1, 1901	2,246,300,542	633,858,471	281,678,659	915,537,130	40.8

PERCENTAGE OF GOLD TO TOTAL STOCK OF MONEY FROM JULY 1, 1897.

Date.	Total stock of money.	Gold.	Per cent.
July 1, 1897	\$1,906,579,283	\$697,223,332	36.56
July 1, 1898	2,073,867,055	863,784,929	41.65
July 1, 1899	2,204,652,861	975,453,939	44.24
July 1, 1900	2,341,899,180	1,036,031,645	44.23
July 1, 1901	2,483,567,606	1,124,729,261	45.28
October 1, 1901	2,526,049,760	1,160,353,790	45.93
November 1, 1901	2,543,597,491	1,174,883,624	46.18

GOLD IN THE TREASURY.

The gold in the Treasury has its own significance. It covers the reserve, the security for certificates, and the sum in the general fund. This was July 1, 1897, \$178,649,327.57, and July 1, 1901, \$494,848,297.42. On April 24, 1901, it was \$502,173,119. The accessions in these years have been steady and rapid but not uniform. By October 1, 1901, this gold became \$529,152,522.92, and October 31, \$542,831,849, the largest in our annals, and more than is held under single control elsewhere in the world.

This table separates the Treasury holdings by their uses:

Date.	Reserve.	For certificates in circulation.	General fund (belonging to Treasury).	Total.
July 1, 1897	\$100,000,000	\$37,285,339	\$41,363,988.57	\$178,649,327.57
July 1, 1898	100,000,000	35,811,589	67,752,727.90	203,564,316.90
July 1, 1899	100,000,000	32,655,419	151,104,414.92	283,760,333.92
July 1, 1900	150,000,000	200,733,019	72,844,952.68	423,577,971.68
July 1, 1901	150,000,000	247,036,359	97,811,938.42	494,848,297.42
October 1, 1901	150,000,000	277,517,169	101,635,353.92	529,152,522.92
October 31, 1901	150,000,000	284,751,929	108,079,920.88	542,831,849.88

In the settlement of balances between the clearing house and the subtreasury in New York gold certificates have been practically the only medium used since October, 1899. In January, 1901, gold coin was paid in the sum of \$6,650,000, but this was an exception. In representative months payments were \$23,210 in United States notes and \$23,154,000 in gold certificates as in October, 1900, and \$23,923 in United States notes and \$16,342,000 as in June, 1901.

For customs the receipts in gold, including certificates, last year in New York ranged from 76.6 per cent in August, 1900, to 91.8 in December. They became 94.1 per cent in July, 1901, and in October, 1901, they were 95.3 per cent. In October, 1901, they were in Treasury notes \$5,815, in United States notes \$337,054, which was 2.1 per cent; gold coin, \$347,430, 2.2 per cent; gold certificates, \$14,612,281, which was 93.1 per cent; silver certificates, \$403,602, 2.6 per cent, and silver coin, \$3,928. There is, indeed, no disposition to pay customs in any other medium, and when other currency is used it is only in small sums or for exceptional reasons.

The gold holdings of the country and the Treasury have been reduced by the net exports of that metal since July, 1897; in June, July, and December, 1899; in January, May, June, and August, 1900; and in January, April, May, and June, 1901. There were net imports in every other month of this period. (Table 50, p. 247, and 51, p. 248.)

While our people, except on the Pacific coast, are not inclined to handle coin for wholesale transactions, gold is now the basis for general business all over the country. The Government pays all its obligations, at the option of the creditor, in gold. All paper currency readily commands gold. Requests to the Treasury are not for gold except in small degree. They are for particular denominations, without regard to kinds of money, and since they are for those of small size they are very often for silver certificates. This is true with reference both to the transfer of funds and to redemptions, including those of national-bank notes.

The material buttresses to our monetary system thus become stronger and stronger from the product of our mines and from general business, and confirm the legislative guaranties of our gold standard. The present indications are that the strength will receive steady and large accretions from both these sources until causes not now apparent shall check them.

TRANSFERS FOR DEPOSITS OF GOLD.

In this way the Treasury has been able to relax the restriction that small notes and certificates could be given only in exchange for large denominations of the same kind. At the request of depositors of gold one-half of the amount has been granted in United States notes and silver certificates of \$10 and less on payment of bankers' rates for transportation. As always, for mutilated currency small denominations have been paid as desired. To the degree that gold certificates take the place of other large paper it may become practicable to put out, if not without limit, more freely than heretofore small notes and certificates for gold as well as other currency to all who ask for them.

Should the inflow of gold serve as a basis for all large denominations in gold certificates, as is very likely, other classes of papers will serve for those of smaller size. In accord with the spirit of the act of 1900, to the United States notes of \$10, which were at the close of the fiscal year, \$135,122,771, it will be practicable as larger ones are redeemed to add \$100,000,000 or more. At the same time Treasury notes, \$10 and larger, amounting to \$27,046,880, will make room for smaller certificates and by redemptions of larger denominations the volume of \$5 and smaller can be increased at least \$40,000,000. This reasonable estimate is that over \$140,000,000 will, by influences now at work, be changed from paper above \$10 to that size or smaller, while the gap thus created will be filled by gold certificates. The gold supply therefore relieves the strain of limitation on the volume of United States notes and silver certificates by removing the demand on either for use in large denominations. For the smaller sizes the notes and silver certificates will be adequate in volume in measure increasing as the process of redemption goes on. The addition to the circulation in gold coin and certificates was \$60,649,007, and this was 52.8 per cent of the increase in circulation and 2.7 per cent of the total circulation. The inflation should it continue, as it probably will, at this or even a greater rate, can not be dangerous. Moreover, as the actual coin is held against every dollar of the gold certificates, no peril to the Treasury is involved in their withdrawal, nor can any contraction parallel such mischiefs as bank notes in excess or irredeemable Government paper involve.

The strain annually recurring for small notes will, by the processes now in operation, grow less and less, and the annoyances heretofore occurring will rapidly diminish.

TRANSFERS FOR DEPOSITS IN NEW YORK.

For the transfers of currency technically regarded as for the movement of the crops, but covering also general business, deposits are received at the subtreasury in New York for payments made as directed by the depositor. The tables subjoined present such transactions in each month in which any occurred during the calendar years 1899 and 1900, and to November 1, 1901. The kinds of money received and paid, and the places of payment, are recited:

Transactions.	Gold coin and certificates.	United States notes.	Treasury notes.	Silver certificates.	Total.
1899—Receipts:					
In January	\$713,500				\$713,500
In March	10,000	\$445,000	\$45,000	\$50,000	550,000
In August	850,000				850,000
In September	2,800,000	595,000		280,000	3,675,000
In October	3,965,000	262,500	7,500	60,000	4,295,000
In November	2,060,000	175,000			2,235,000
In December	2,950,000				2,950,000
Total	13,338,500	1,477,500	52,500	390,000	15,258,500
Paid by the Treasurer and assistant treasurers of the United States:					
In Washington	250,000	380,000	170,000	38,500	838,500
In Chicago	4,900,000				4,900,000
In St. Louis	250,000				250,000
In New Orleans	6,825,000	1,751,400	147,900	545,700	9,270,000
Total	12,225,000	2,131,400	317,900	584,200	15,258,500
1900—Receipts:					
In February	1,500,000				1,500,000
In March	600,000				600,000
In April	900,000				900,000
In July	150,000				150,000
In August	250,000				250,000
In September	5,567,000	627,000		391,000	6,585,000
In October	7,259,000	554,000	31,000	407,000	8,251,000
In November	3,475,000			225,000	3,700,000
In December	4,903,000	12,000		185,000	5,100,000
Total	24,604,000	1,193,000	31,000	1,208,000	27,036,000
Paid by the Treasurer and assistant treasurers of the United States:					
In Washington	100,000	100,000			200,000
In Chicago	5,755,000	1,775,000		20,000	7,550,000
In St. Louis	1,763,000	1,279,000		308,000	3,350,000
In New Orleans	13,650,000	1,357,000	20,000	909,000	15,936,000
Total	21,268,000	4,511,000	20,000	1,237,000	27,036,000
1901—Receipts:					
In March	395,000	80,000			475,000
In April	200,000				200,000
In May	995,000	353,000		182,000	1,480,000
In June	348,000	40,000		82,000	470,000
In July	1,087,000	38,000		200,000	1,325,000
In August	3,251,500	128,500		70,000	3,450,000
In September	3,874,000			611,000	4,485,000
In October	3,525,000			440,000	3,965,000
Total	13,675,500	589,500		1,585,000	15,800,000
Paid by the Treasurer and assistant treasurers of the United States:					
In Washington	300,000			75,000	375,000
In Baltimore				55,000	55,000
In Cincinnati	135,000	17,500		17,500	170,000
In Chicago	3,332,000	1,940,000		1,228,000	6,500,000
In St. Louis	400,000	270,000		130,000	800,000
In New Orleans	3,665,750	1,953,250		2,281,000	7,900,000
Total	7,832,750	4,180,750		3,786,500	15,800,000

**POINTS AT WHICH PAYMENT IS MADE FOR GOLD RECEIVED AT
WESTERN MINTS AND ASSAY OFFICES.**

For gold received at the assay office in New York payment is made by check on the assistant treasurer in that city. At the other assay offices and the mints some currency is used and checks on local banks are given when asked for by depositors. Considerable sums are paid by exchange on Chicago, New York, and San Francisco. These sums are reported below for the fiscal years 1900 and 1901 and the first quarter of 1902, with the offices for which the payment is thus made:

Exchange.	United States mint, Denver.	United States assay offices.			
		Boise.	Deadwood.	Helena.	Seattle.
<i>Fiscal year 1900.</i>					
ON CHICAGO.					
1899—July	\$500,000	\$100,000	\$50,000	\$100,000	.....
August	500,000	250,000	.....	200,000	.....
September	1,000,000	50,000	.....	100,000	.....
October	500,000	100,000	50,000	100,000	.....
November	1,000,000	50,000	.....	100,000	.....
December	500,000	100,000	50,000	100,000	.....
1900—January	1,000,000	.....	.....	100,000	.....
February	1,000,000	50,000	.....	.....	.....
March	1,000,000	50,000	50,000	100,000	.....
April	500,000	.....	.....	.....	.....
May	1,000,000	50,000	.....	100,000	.....
June .....	.....	100,000	.....	100,000	.....
Total	8,500,000	1,000,000	200,000	1,100,000	.....
<i>Fiscal year 1901.</i>					
1900—July	1,000,000	150,000	50,000	200,000	.....
August	500,000	100,000	.....	100,000	\$400,000
September	500,000	150,000	.....	100,000	400,000
October	1,000,000	.....	.....	200,000	.....
November	500,000	100,000	50,000	100,000	500,000
December	500,000	50,000	.....	200,000	.....
1901—January	500,000	50,000	.....	200,000	.....
February	500,000	.....	50,000	.....	.....
March	500,000	50,000	.....	100,000	.....
April	500,000	.....	.....	100,000	.....
May	1,000,000	150,000	50,000	100,000	.....
June	500,000	100,000	.....	100,000	.....
Total	7,500,000	900,000	200,000	1,500,000	1,300,000
<i>Fiscal year 1902.</i>					
1901—July	500,000	150,000	50,000	200,000	.....
August	500,000	100,000	50,000	100,000	200,000
September .....	.....	100,000	50,000	100,000	200,000
October	500,000	150,000	.....	100,000	.....
Total	1,500,000	500,000	150,000	500,000	400,000

Exchange.	United States mints.		United States assay offices.	
	San Francisco.	Denver.	Charlotte.	Seattle.
<i>Fiscal year 1900.</i>				
ON NEW YORK.				
1899—July	\$1,500,000	\$434,000	\$20,000	\$1,020,000
August	1,250,000	622,000	20,000	2,330,000
September	1,000,000	457,000	40,000	2,563,000
October .....	.....	933,000	20,000	2,360,000
November .....	.....	775,000	.....	730,000
December .....	.....	692,000	20,000	100,000
1900—January .....	.....	708,000	20,000	50,000
February .....	.....	692,000	20,000	.....
March .....	.....	587,000	20,000	.....
April .....	.....	628,000	20,000	.....
May .....	.....	771,000	20,000	.....
June .....	.....	1,290,000	20,000	.....
Total	3,750,000	8,589,000	240,000	9,153,000

Exchange.	United States mints.		United States assay offices.	
	San Francisco.	Denver.	Charlotte.	Seattle.
<i>Fiscal year 1901.</i>				
1900—July.....	\$7,500,000	\$985,000	\$20,000	\$2,000,000
August.....		1,017,000		3,000,000
September.....	3,000,000	565,000	20,000	2,000,000
October.....	10,000,000	1,066,000	40,000	3,000,000
November.....	5,000,000	698,000		
December.....		1,039,000	20,000	
1901—January.....	1,300,000	904,000	20,000	200,000
February.....		852,000		
March.....	1,000,000	1,087,000	20,000	
April.....		1,090,000	20,000	
May.....	1,000,000	860,000	20,000	
June.....		658,000		1,000,000
Total.....	28,800,000	10,821,000	180,000	11,200,000
<i>Fiscal year 1902.</i>				
1901—July.....	3,000,000	625,000	20,000	3,000,000
August.....	4,000,000	920,000	20,000	2,500,000
September.....	5,000,000	665,000	20,000	1,000,000
October.....	3,000,000	879,000	20,000	3,500,000
Total.....	15,000,000	3,089,000	80,000	10,000,000

Exchange.	United States mint at Carson.	United States Assay offices.	
		Boise.	Seattle.
<i>Fiscal year 1900.</i>			
ON SAN FRANCISCO.			
1899—July	\$100,000	\$100,000	\$500,000
August		50,000	
September		50,000	
October		50,000	
November		50,000	500,000
December		50,000	
1900—January		100,000	
February			
March		100,000	
April			
May		100,000	
June		50,000	
Total	100,000	700,000	1,000,000
<i>Fiscal year 1901.</i>			
1900—July		50,000	500,000
August	25,000	50,000	
September		50,000	
October	50,000	50,000	
November		50,000	
December		50,000	
1901—January		50,000	
February			
March	50,000	50,000	
April		50,000	
May		50,000	
June	50,000	100,000	
Total	175,000	600,000	500,000
<i>Fiscal year 1902.</i>			
1901—July		100,000	
August	50,000	50,000	
September		50,000	
October	50,000	100,000	
Total	100,000	300,000	

VARIATIONS IN THE CURRENCY.

The gold which flowed into the Treasury led to the addition of \$45,160,270 to the gold certificates during the fiscal year. These took the place of other kinds of large denominations, but they also provided

the additions to paper of \$20. Thus as large United States notes were presented, they were canceled, and such notes for \$10 were substituted, filling the needs in that field. Silver certificates above that size came in slowly, so that they could not be canceled and retired, and there remained July 1, 1901, outstanding \$14,346,555 more than is contemplated by section 7 of the act of March 14, 1900, which provides that not exceeding 10 per cent of the total volume of said certificates may be issued in denominations of \$20, \$50, and \$100. By October 1 the excess continued at \$9,512,925. As fast as silver dollars were coined from the bullion of 1890, Treasury notes to a like amount were retired, and certificates issued in their stead. No silver certificates above \$10 have been added to the circulation since March 14, 1900, and none above \$5 since April 1, 1901, with the exception of \$2,800,000, in \$10s, in October, 1901. The result has been that denominations of \$10 and less became at the close of the fiscal year \$808,948,582, while they were only \$759,831,258 at its beginning. By October 1 the amount of such currency had reached \$830,121,921.

The variations in the currency during the past five years are illustrated by the annexed table, in which separation is made at denominations of \$20:

Denomination.	September 30—				
	1897.	1898.	1899.	1900.	1901.
Gold coin.....	\$528, 098, 753	\$622, 649, 812	\$646, 561, 185	\$620, 047, 309	\$631, 201, 267
Paper currency:					
One dollar.....	47, 388, 215	51, 643, 535	57, 810, 855	61, 528, 399	67, 679, 561
Two dollars.....	30, 436, 596	32, 782, 988	35, 983, 321	38, 967, 286	42, 801, 259
Five dollars.....	273, 393, 522	282, 639, 237	291, 845, 505	298, 136, 679	310, 570, 049
Ten dollars.....	302, 691, 417	316, 745, 997	324, 244, 112	376, 617, 472	409, 071, 062
Twenty dollars.....	207, 524, 076	219, 279, 106	251, 872, 486	291, 962, 816	313, 037, 576
Total twenty dollars and under in paper.	861, 433, 826	903, 090, 863	961, 756, 279	1, 067, 202, 652	1, 148, 159, 497
Aggregate twenty dollars and under in gold and paper..	1, 389, 532, 579	1, 525, 740, 675	1, 608, 317, 464	1, 687, 249, 961	1, 774, 360, 764
Fifty dollars.....	43, 625, 865	50, 452, 390	60, 229, 915	61, 922, 965	57, 972, 315
One hundred dollars.....	80, 819, 070	60, 382, 470	68, 990, 170	81, 314, 170	86, 506, 570
Five hundred dollars.....	19, 373, 500	19, 353, 500	21, 647, 505	22, 104, 750	23, 229, 500
One thousand dollars.....	89, 678, 500	68, 053, 500	68, 923, 500	78, 788, 500	73, 011, 500
Five thousand dollars.....	6, 620, 000	5, 855, 000	14, 630, 000	29, 325, 000	28, 650, 000
Ten thousand dollars...	65, 450, 000	29, 960, 000	42, 810, 000	68, 100, 000	81, 980, 000
Total fifty dollars and over.....	306, 566, 935	234, 056, 860	277, 231, 085	341, 555, 385	351, 349, 885
Aggregate paper.....	1, 167, 000, 761	1, 137, 147, 723	1, 238, 987, 364	1, 408, 758, 037	1, 494, 509, 382
Unknown, destroyed.....	1, 000, 000	1, 000, 000	1, 000, 000	1, 000, 000	1, 000, 000
Net paper.....	1, 166, 000, 761	1, 136, 147, 723	1, 237, 987, 364	1, 407, 758, 037	1, 493, 509, 382
Aggregate gold and paper.....	1, 694, 099, 514	1, 758, 797, 535	1, 884, 548, 549	2, 027, 805, 346	2, 124, 710, 649

No gold coins are above \$20. The growth in all paper of that size and below is noteworthy. Within the year ending with September, 1901, the increase was in gold, \$11,153,958, and in paper, \$75,956,845, a total of \$87,110,803. In the same time to paper of \$50 and over the addition was only \$9,794,500. The percentage of coin to the grand aggregate, at the close of September, was 29.7 to 70.3 paper. Of \$20 and under in paper the percentage was 53.8; of both gold and paper of that size the percentage was 83.5. Paper of \$50 and above represented 16.5 per cent of the circulation, against 16.84 per cent at the close of September, 1900.

KINDS OF CURRENCY.

The classification of the currency by kinds, at the periods stated, affords data for comparison:

Kind.	July 1, 1900.	July 1, 1901.	Oct. 1, 1901.
Gold coin.....	\$614,918,991	\$630,407,728	\$631,201,267
Gold certificates.....	200,555,469	245,715,739	277,517,169
Standard silver dollars.....	66,429,476	66,587,893	71,201,115
Silver certificates.....	408,499,347	429,640,738	435,487,962
Subsidiary silver.....	76,294,060	79,700,088	81,538,117
Treasury notes of 1890.....	75,247,497	47,540,245	42,944,781
United States notes.....	316,614,114	332,468,013	338,029,866
Currency certificates.....	3,705,000		
National-bank notes.....	300,161,552	345,205,886	349,318,214
Total.....	2,062,425,496	2,177,266,280	2,227,188,491

DENOMINATIONS OF PAPER CURRENCY AND THEIR AVERAGE VALUE.

The issue of gold certificates against the growing supply of gold, as indicated, meets fully all the demands for large denominations. While there has been a steady addition to the small notes and certificates, the needs of the banks and the business community are not so well satisfied but that the urgency for more is constant. From the close of the fiscal year 1897 to the same period in 1901 the \$1 ran up from \$46,273,924 to \$63,928,162; the \$2 from \$30,071,400 to \$40,354,514; the \$5 from \$267,479,752 to \$305,207,834; the \$10 from \$299,083,827 to \$399,458,072, and the \$20 from \$207,488,216 to \$307,138,276.

During this period, while the total paper currency increased from \$1,169,788,004 to \$1,473,177,892, the percentage of each of the small denominations to the paper circulation has grown continually greater. Thus the \$1 have advanced from 3.96 per cent in 1897, to 4.34 per cent in 1901; the \$2 from 2.57 to 2.74 per cent; the \$5, owing to the restriction on national banks in the law of 1900, fell from 22.86 to 20.72 per cent; while the \$10 ran up from 25.56 to 27.11 per cent. The details of these changes may be traced in the annexed table:

PERCENTAGE TO TOTAL PAPER CURRENCY OF ALL DENOMINATIONS OF \$10 AND LESS.

Date.	Total paper currency.	Denominations of \$10 and less.				
		One dollar.	Two dollars.	Five dollars.	Ten dollars.	Total.
July 1, 1897.....	\$1,169,788,004	3.96	2.57	22.86	25.56	54.96
July 1, 1898.....	1,139,339,402	4.36	2.80	24.19	26.89	58.24
July 1, 1899.....	1,144,266,891	4.88	2.98	25.10	28.11	61.07
July 1, 1900.....	1,380,832,739	4.36	2.74	21.20	26.72	55.02
July 1, 1901.....	1,473,177,892	4.34	2.74	20.72	27.11	54.91
October 1, 1901.....	1,494,509,382	4.53	2.86	20.78	27.37	55.54

AVERAGE VALUE.

The average value of notes and certificates issued by the Treasury, which was \$6.342 in the fiscal year 1900, fell to \$4.459 in 1901. In the redemptions this average value was not so much affected, and was \$4.844 in 1900 and \$4.409 in 1901. The number of pieces issued rose from 78,132,176 in 1900 to 91,291,031 in 1901, an increase of 16.84 per

cent. The pieces redeemed were 67,550,735 in 1900, and 81,394,555 in 1901, an increase of 20.49 per cent. The difference between the pieces issued and those redeemed will call for a larger volume of redemptions in the future.

The percentage of outstanding Government currency of each denomination redeemed marks the activity of small notes and certificates. While in 1900 the total redemptions were 30.5 per cent of all outstanding, those of \$1 were 57 per cent; of \$2, 49.9; of \$5, 34.5, and of \$10, 25 per cent. In 1901 the total redemptions were 32.1 per cent of all outstanding, those of \$1 rose to 65.3; of \$2, 57.2; of \$5, 36.1, and of \$10, 31 per cent. In both years the destructions of the largest notes were abnormal, in order to make way for the issue of small denominations. The details are recited below:

PERCENTAGE OF OUTSTANDING GOVERNMENT PAPER CURRENCY OF EACH DENOMINATION
REDEEMED EACH MONTH OF THE FISCAL YEARS 1900 AND 1901.

Denomination.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	Total.
1900.													
One dollar.....	4.3	4.1	3.6	4.0	3.7	4.6	6.5	5.3	5.2	5.2	6.0	5.7	57.0
Two dollars.....	4.0	3.8	3.3	3.8	3.3	4.2	5.7	4.6	4.4	4.3	5.0	5.0	49.9
Five dollars.....	2.5	2.3	2.0	2.4	2.0	2.6	4.5	3.0	2.8	2.9	3.6	3.8	34.5
Ten dollars.....	1.8	1.1	1.4	1.8	1.4	1.8	3.3	2.2	2.0	2.2	2.8	3.4	25.0
Twenty dollars.....	1.5	1.4	1.3	1.6	1.2	1.4	2.1	1.6	1.4	1.8	2.1	2.5	19.6
Fifty dollars.....	1.2	3.0	3.0	3.4	1.9	1.6	1.4	1.5	1.5	5.5	2.5	2.3	28.7
One hundred dollars.....	1.4	14.8	4.5	1.8	1.8	1.4	1.4	1.2	1.6	1.4	1.6	1.6	30.6
Five hundred dollars.....	0.4	0.8	3.2	1.7	1.2	1.2	1.3	1.0	1.2	1.1	1.2	1.1	15.2
One thousand dollars.....	0.4	3.5	4.3	4.7	1.2	3.2	0.5	0.5	4.1	1.7	1.1	1.1	24.2
Five thousand dollars.....	0.2	0.8	1.1	7.1	0.9	3.2	0.6	1.3	1.9	0.9	1.3	0.5	14.2
Ten thousand dollars.....	7.0	3.2	11.6	12.1	2.1	5.6	1.9	3.3	4.6	12.7	5.8	6.1	58.0
Total.....	2.2	2.7	2.6	2.8	1.8	2.4	3.0	2.3	2.5	3.2	3.0	2.3	30.5
Denomination.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	Total.
1901.													
One dollar.....	5.2	5.2	4.6	4.6	4.9	4.9	7.3	6.7	6.0	5.7	5.8	6.0	65.3
Two dollars.....	4.5	4.6	4.1	4.2	4.3	4.4	6.7	5.5	5.2	5.0	5.1	5.1	57.2
Five dollars.....	3.3	3.3	2.5	2.5	2.6	2.6	4.5	3.6	3.2	3.1	3.5	3.3	36.1
Ten dollars.....	2.9	2.9	2.2	1.9	2.1	2.2	3.8	2.9	2.5	2.4	2.8	2.6	31.0
Twenty dollars.....	2.3	2.2	2.0	1.5	1.5	1.4	2.3	2.1	1.9	1.7	1.9	1.9	23.0
Fifty dollars.....	2.3	2.4	4.6	2.4	2.1	1.9	1.9	1.8	1.8	1.8	2.0	1.9	28.9
One hundred dollars.....	1.7	1.8	1.6	1.8	1.4	1.4	1.4	1.4	1.4	1.5	1.6	1.5	18.3
Five hundred dollars.....	1.0	0.9	1.1	2.4	1.2	2.2	0.8	0.8	0.7	0.8	0.8	1.0	13.5
One thousand dollars.....	0.7	0.7	4.0	4.1	2.9	3.2	0.5	0.3	0.3	1.6	1.0	0.5	20.2
Five thousand dollars.....	0.7	0.3	1.3	0.5	0.3	0.6	0.3	0.5	0.7	0.2	0.6	0.1	6.1
Ten thousand dollars.....	3.9	4.1	5.3	4.3	2.2	4.2	2.9	4.0	5.4	4.4	3.5	3.8	42.3
Total.....	2.8	2.8	2.8	2.5	2.3	2.4	3.3	2.9	2.7	2.6	2.8	2.7	32.1

PAPER CURRENCY ISSUED AND REDEEMED IN 1900 AND 1901 AND
FIRST QUARTER OF 1902.

Tables are presented below showing, by months during the fiscal years 1900 and 1901, the paper currency issued and that redeemed, with the average value of the pieces, and these emphasize the conditions of the currency. The number of pieces issued was 13,158,855 greater in 1901 than in 1900, while the amount was \$88,443,000 less, owing to the large denominations of gold certificates put out in the former year. There was a decrease in average value from \$6.342 to \$4.459.

In redemption the number of pieces was 13,843,820 greater in 1901 than in 1900, and the amount was \$31,634,066 greater. The average value fell off 43.5 cents.

The first quarter of 1902 shows in issue an increase over the corresponding period of the preceding year of 5,160,328 in pieces and \$9,636,000 in amount, while the average value was 55 cents less.

In the same quarter in redemption the increase in pieces was 1,131,805 and in amount \$4,328,100, while the average value was reduced 5.9 cents.

UNITED STATES PAPER CURRENCY ISSUED DURING THE FISCAL YEARS 1900 AND 1901.

Month.	Fiscal year 1900.			Fiscal year 1901.		
	Number of notes and certificates.	Amount.	Average value.	Number of notes and certificates.	Amount.	Average value.
July	5,439,083	\$18,682,000	\$3.434	7,374,845	\$30,622,000	\$4.152
August	6,711,330	73,382,000	10.934	7,259,708	38,768,000	5.340
September	6,385,810	72,006,000	11.275	6,808,916	31,444,000	4.618
October	6,239,388	37,183,000	5.959	6,513,312	33,616,000	5.161
November	5,857,421	39,534,000	6.749	6,594,841	28,698,000	4.351
December	6,679,915	33,726,000	5.048	7,961,238	36,460,000	4.579
January	6,717,674	60,613,000	9.022	8,297,324	46,500,000	5.604
February	5,457,009	28,825,000	5.282	7,131,144	29,032,000	4.071
March	7,130,784	27,288,000	3.826	8,511,909	32,134,000	3.775
April	7,127,955	41,616,000	5.838	8,688,000	37,800,000	4.401
May	7,257,770	33,866,000	4.666	8,350,146	31,010,000	3.713
June	7,128,034	28,824,000	4.043	7,899,648	31,018,000	3.926
Total	78,132,176	495,545,000	6.342	91,291,031	407,102,000	4.459

PAPER CURRENCY ISSUED DURING THE FIRST QUARTER OF 1901 AND OF 1902.

Month.	First quarter fiscal year 1901.			First quarter fiscal year 1902.		
	Number of notes and certificates.	Amount.	Average value.	Number of notes and certificates.	Amount.	Average value.
July	7,374,845	\$30,622,000	\$4.152	8,758,571	\$38,438,000	\$4.388
August	7,259,708	38,768,000	5.340	9,625,791	38,666,000	4.059
September	6,808,916	31,444,000	4.618	8,319,435	33,366,000	4.010
Total	21,443,469	100,834,000	4.702	26,603,797	110,470,000	4.152

UNITED STATES PAPER CURRENCY REDEEMED DURING THE FISCAL YEARS 1900 AND 1901.

Month.	Fiscal year 1900.			Fiscal year 1901.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July	4,759,724	\$19,494,300	\$4.095	6,481,124	\$29,795,000	\$4.597
August	4,586,715	25,873,100	5.640	6,186,296	30,003,500	4.825
September	4,070,348	25,963,300	6.378	5,540,289	30,066,000	5.426
October	4,712,215	28,449,000	6.037	5,490,824	27,164,000	4.947
November	4,209,190	17,963,000	4.267	5,795,132	25,144,300	4.338
December	5,272,197	24,587,500	4.663	5,875,122	26,967,000	4.590
January	7,875,008	31,783,800	4.036	9,181,434	36,975,100	4.027
February	5,998,086	24,689,320	4.116	7,853,280	32,007,290	4.075
March	5,767,189	27,191,504	4.714	7,117,596	30,269,000	4.252
April	5,984,505	34,123,000	5.701	6,863,500	29,384,000	4.281
May	7,090,575	32,275,600	4.551	7,348,631	31,189,200	4.244
June	7,224,983	34,864,000	4.825	7,361,327	29,927,100	4.065
Total	67,550,735	327,257,424	4.844	81,394,555	358,891,490	4.40

PAPER CURRENCY REDEEMED DURING THE FIRST QUARTER OF 1901 AND OF 1902.

Month.	First quarter fiscal year 1901.			First quarter fiscal year 1902.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	6,481,124	\$29,795,000	\$4.597	7,397,908	\$36,201,000	\$4.893
August.....	6,486,296	30,003,500	4.625	7,271,907	32,624,000	4.486
September.....	5,540,289	30,066,000	5.426	4,969,699	25,367,600	5.104
Total.....	18,507,709	89,864,500	4.855	19,639,514	94,192,600	4.796

The percentage of increase in the number of notes and certificates issued in 1900 over 1901 was 16.84. In those redeemed there was an increase in 1900 over 1899 of 6.32 per cent, and in 1901 over 1900 of 20.49 per cent. The redemptions also show an increase in amount of money in 1900 over 1899 of 5.63 per cent, and in 1901 over 1900 of 9.66 per cent.

SHIPMENTS OF CURRENCY FROM WASHINGTON.

The currency supplied by the Treasury is distributed through the subtreasuries and the banks, as the business of the various parts of the country requires. The shipments from Washington numbered 48,269 in 1900, and 51,697 in 1901. Because of the resumption of the issue of gold certificates in August of that year, the volume of currency was greater in 1900 by \$80,409,170.86 than in 1901, but the normal transactions show a steady increase in corresponding seasons.

In 1900, 9,387 packages, amounting to \$482,327.40, were forwarded by registered mail, and 38,882 packages, amounting to \$399,839,037.67, were sent by express. Of these, 6,174 packages, worth \$292,172,000, went to assistant treasurers of the United States, and 42,095 packages, containing \$108,149,365.07, went to banks.

In 1901 the packages by registered mail were 10,817, amounting to \$602,716.83, and by express 40,880, worth \$319,309,477.38. Of these, 8,855 packages, of the value of \$218,727,000, were forwarded to assistant treasurers of the United States, and 42,842 packages, of the total of \$101,185,194.21, to banks.

The shipments are reported by months, in both fiscal years, in the tables following:

SHIPMENTS OF MONEYS FOR FISCAL YEAR 1900.

Month.	Registered mail.		Express.	
	Number of packages.	Amount.	Number of packages.	Amount.
July.....	551	\$27,648.26	2,761	\$15,105,326.25
August.....	581	28,059.97	3,334	50,404,929.68
September.....	605	30,536.35	3,613	56,099,547.61
October.....	730	36,293.97	3,335	40,575,245.46
November.....	773	45,362.45	3,104	36,572,545.29
December.....	962	45,206.29	3,455	30,895,429.26
January.....	1,053	36,707.74	3,388	46,997,475.50
February.....	839	32,770.43	2,933	25,529,445.03
March.....	882	41,389.99	3,487	25,497,538.00
April.....	830	46,964.02	3,159	34,419,723.52
May.....	808	54,057.66	3,287	20,826,839.85
June.....	773	57,330.27	3,026	16,914,992.22
Total.....	9,387	482,327.40	38,882	399,839,037.67

SHIPMENTS OF MONEYS FOR FISCAL YEAR 1901.

Month.	Registered mail.		Express.	
	Number of packages.	Amount.	Number of packages.	Amount.
July.....	826	\$52,676.47	3,134	\$24,078,200.06
August.....	829	44,515.20	3,238	31,500,340.31
September.....	787	49,391.71	3,666	32,496,295.84
October.....	922	61,181.42	3,448	31,037,474.47
November.....	906	42,836.13	3,167	22,530,216.26
December.....	1,038	52,573.70	3,757	29,930,681.03
January.....	1,065	58,841.96	3,683	28,290,513.65
February.....	880	40,921.94	2,897	19,404,918.38
March.....	941	50,213.86	3,604	25,963,995.91
April.....	945	50,224.72	3,566	28,032,249.31
May.....	853	57,402.80	3,419	23,655,376.72
June.....	826	42,436.92	3,301	22,399,215.44
Total.....	10,817	602,716.88	40,880	319,309,477.38

ADDITIONAL FACILITIES FOR PRODUCTION.

The growth in the demand illustrated by these figures, so large and so continuous, has been fully recognized by the Department, and the production of notes and certificates has been increased in a degree intended to be adequate. The receipts of paper currency by the Treasurer's office from the Bureau of Engraving and Printing are in packages of a thousand sheets, upon each of which are four notes or certificates. Of such packages the receipts each day in July, 1897, were 56, and this was the normal number, with exceptional deliveries as low as 48, and in April, 1899, as high as 73, up to January, 1900, when they became 64 a day.

Early in 1900, in order to provide a supply for current use and to gather a fair reserve, work was required in the Division of Issue by night as well as by day, and the receipts were carried up, as the Bureau of Engraving and Printing was able to deliver, starting with a normal standard of 64 packages, by gradual steps, to 120 packages from March 14, 1900, to April 26 of that year.

This strain on the Bureau and the Treasurer's office was relaxed gradually, in the belief that the exigencies of the situation had been fairly met, so that by July 1, 1900, the receipts were adjusted to a basis of 64 packages daily. The number fluctuated between 64 and 56, but in February, 1901, the pressure for small notes became more intense, and 72 packages a day were called for. The estimates for production, always meant to be liberal, were repeatedly outrun by the demand, which at the beginning of the new fiscal year, in spite of all efforts to meet it, took on much greater proportions.

Under such necessities the Secretary of the Treasury directed the use of the full capacity of the Bureau of Engraving and Printing, and in July, 1901, the Treasurer's Division of Issue was asked to turn out 88 packages a day. New presses and separators were ordered for the Treasurer's office, to be available about December 1, and provision was made for the delivery of 136 packages a day.

The urgent call from the country has compelled the paying out of notes and certificates as fast as they came from the Bureau of Engraving and Printing and the presses of the Treasurer's office. This has interfered seriously with the effort to provide a surplus both in that

Bureau and in the Treasurer's office, so that the currency may dry and ripen before use. Such a reserve is called for, in order that the notes and certificates may justify by their appearance the costly work laid out upon them, and may last in circulation for a longer period than they do under the present rush and haste. But efforts to create the reserve have been offset by the imperative requirements of the current business of the people.

Thus the production has been forced up by the needs of business from a normal annual aggregate of 67,872,000 notes and certificates in 1897 to the rate of 77,568,000 a year in the early part of the calendar year 1900, which was greatly exceeded in the latter part of that year. The rate of 106,656,000 was established in the summer of 1901, and as it has been found unequal to the daily demands, arrangements for the calendar year 1902 contemplate the production of 164,832,000 notes and certificates. The generous support of Congress will be essential to sustain this work for the convenience of the business community and the interests of the Government.

RETIREMENT OF TREASURY NOTES.

On the passage of the act of March 14, 1900, the Treasury notes outstanding were \$86,770,000. They stood at their maximum \$153,550,280 November 14, 1893. Under the new financial law as fast as standard silver dollars have been coined from the bullion of 1890, such notes have been retired and canceled as they have reached the Treasury. By the close of that fiscal year the retirement amounted to \$10,743,000 and to June 29, 1901, to \$28,244,000 additional. By November 1, 1901, the outstanding Treasury notes fell to \$41,434,000, so that the sum retired and canceled since March 14, 1900, reached \$45,336,000. To fill the place, silver certificates to the amount of \$41,200,496 were issued and \$4,135,504 was added to the standard dollars in general fund.

REDEMPTION OF NATIONAL-BANK NOTES.

The average amount of national-bank notes outstanding during the fiscal year was increased \$79,590,511, from \$260,293,746 to \$339,884,257, and the redemptions during the year amounted to \$147,486,577, an increase of \$50,503,970 as compared with \$96,982,607 in the preceding year. The increase in the average amount of notes outstanding was 30 per cent; in the amount redeemed it was 52 per cent. These redemptions have been exceeded but once in twenty-two years, and then only by \$2,722,552 in 1885. The notes received from New York City amounted to \$81,263,000, or 55 per cent, and from Boston \$19,467,000, or 13 per cent of the receipts. The smallest redemptions in any month were \$3,443,067, in October; the largest were \$19,482,754, in January. The redemptions for the year were composed of 13,691,129 notes. The average value of the notes redeemed was \$10.77. The restriction in the act of March 14, 1900, to the issue of \$5 bank notes is still having the effect to raise the average value of bank notes. In the fiscal year 1900 the average value of the notes redeemed was \$9.84.

The amount of redeemed notes assorted was \$147,727,385. Of these, \$57,668,715 fit for use were forwarded to the respective banks of issue, \$71,432,232.50 unfit for use were delivered to the Comptroller of the

Currency for destruction and reissue, and \$18,626,437.50, the notes of banks whose circulation was being retired, were delivered to him for destruction. No larger sum of notes fit for use has been assorted and forwarded in any year since 1879.

Deposits of lawful money to retire national-bank notes amounted to \$13,657,275, and the fund in the Treasury for this purpose was reduced from \$35,147,878.50 to \$29,404,309.50.

The expenses for the year were \$146,236.18. The increase of \$23,252, as compared with the expenses for the preceding year, was more than offset by the increase in the charges for transportation incident to larger redemptions. The rate of expense was 99.56 cents per \$1,000 of notes assorted, being 37.81 cents for transportation, and 61.75 cents for all other purposes. All previous rates exceed that for this year; the smallest rate heretofore made was \$1.0659 in 1894 and the largest was \$2.6942 in 1881.

During the first three months of the fiscal year 1902 there was \$36,507,691 in national-bank notes presented for redemption, an increase of \$1,092,540 over the corresponding period in 1901, when it was \$35,415,151. The redeemed notes, assorted and delivered, amounted to \$33,831,892, and the balance of notes on hand September 30, in the various stages of assortment, was \$8,618,818. The balance on the corresponding date in the previous year was \$8,138,809. Fresh cash deposits of \$3,516,870 for the retirement of national-bank notes, and the retirement of \$3,325,840 of such notes, resulted in an increase of \$191,030 in the balance to the credit of that fund on September 30, when it was \$29,595,339.

While the daily average balance of redeemed national-bank notes in the cash during the year was \$7,014,604, an increase of \$2,911,288 as compared with the daily average balance of \$4,103,316 in 1900, the notes presented for redemption were paid for as promptly as in previous years. Checks on subtreasuries issued in payment of redemptions were forwarded by mail the same day the notes were received, and when payments were desired in currency they were made by express the day after the receipt of the notes. This promptness is believed to meet the most rigid business requirements. The lowest balance of redeemed national-bank notes in the cash during the year was \$4,481,067 on December 3, and the highest was \$11,429,311 on February 2. In the year 1900 the lowest and highest balances were \$2,863,269 and \$6,787,132 on August 17 and June 30, respectively.

A table showing the average amount of national-bank notes outstanding and the redemptions, by fiscal years from 1875, and one showing the percentage of notes received from the principal cities and other places, by months, from July, 1874, appear, for the first time, in the appendix.

THE SUFFOLK SYSTEM AND THE NATIONAL-BANK REDEMPTION AGENCY.

Comparison is sometimes suggested between redemption under the Suffolk system, which prevailed in New England, with its center in Boston, and that under the national-bank agency in the Treasurer's office. The conditions differ so radically that the two systems do not belong in the same class. The former was local; the latter is continental.

The Suffolk bank began by buying at a discount notes issued by banks outside of Boston. It charged one-tenth of 1 per cent on New England notes received from New York State. A permanent deposit of \$2,000 or more was required from all institutions as a condition upon which they could receive their own notes at the same discount as that at which they were purchased. For redemption, notes had to be put up in two packages for presentation, one containing those of Boston banks, the other those issued outside of that city.

The maximum number of institutions for which the Suffolk Bank redeemed was 500, and in 1857 the redemptions amounted to \$400,000,000. The rotation was therefore direct and active. Settlement was made in large part with Boston agents of the respective institutions, and for Rhode Island at Providence only. There seems to have been return to the home bank only in case it failed to provide for redemption in Boston. Thus the transactions were simple, with a limited number of banks, without complications.

Very different is the task of the national-bank agency. It dealt last year with 5,874 banks in all parts of the country. They included 1,691 of which charters were surrendered and were in liquidation. Some of the notes of the active banks were fit for use and were sent home, and had to be separately treated, and of these there were last year 38,169 packages, while 93,660 packages were sent to the Comptroller of the Currency, and of these 57,181 were for reissue and 36,479 for retirement. All other paper it was necessary to assort into distinctive lots, and because there are notes of the old series and the series of 1882 the work is multiplied. The money packages received in twelve months numbered 18,258. These figures illustrate the complexity of the transactions of the agency. Yet the total annual redemptions never exceeded those of 1877, which were \$242,885,000, and since 1885, when they were \$150,209,000, they were never so high as in 1901.

No relation of percentage of expense can be possible between the two systems. The cost of the agency includes transportation of the notes from banks and subtreasuries to Washington, and for sending home those fit for use. With these items covering often great distances, and the varied operations mentioned, the expense for each \$1,000 redeemed has been brought in the fiscal year just closed to 99.56 cents, and less than one-half of the rate in each of four years in the history of the agency.

MOVEMENT OF STANDARD SILVER DOLLARS.

The shipments of standard dollars reached the maximum as usual in the fiscal year 1901, in September and October, and the amount outstanding in December at \$76,182,326. This fell in July to \$66,587,893. By months the shipments are compared for 1900 and 1901 and the first quarter of 1902. It will be seen that the first quarter of 1901 shows a slight increase over that of 1900, and the first quarter of 1902 a somewhat larger increase over that of 1901. The increase in 1901 over the preceding fiscal year was 5.66 per cent. The details are presented by months:

Month.	1900.	1901.	1902.
July	\$2,836,067	\$2,231,763	\$2,668,935
August	4,059,115	3,573,084	3,937,862
September	6,084,389	6,669,106	6,094,138
First quarter	\$12,429,571	\$12,473,902	\$12,700,935
October	5,199,996	6,523,447	
November	3,720,595	3,637,964	
December	3,142,720	3,404,412	
January	1,399,641	1,410,585	
February	1,948,820	1,913,060	
March	2,151,493	2,079,102	
April	1,747,039	2,145,890	
May	2,183,075	2,367,562	
June	2,361,841	2,382,595	
Total	36,284,791	38,338,519	

In order to serve the movement of the Southern crops, standard dollars were given for gold and other currency in New Orleans in September and October, 1901, to the amount of \$2,250,000, and for deposits of gold in New York, silver dollars were shipped to various Southern points to the amount of \$2,000,000. The Department held a fair supply of the silver dollars, and was able to make this concession without inconvenience.

The difference of nearly \$10,000,000 between the sum in circulation in December and July can not be regarded as due to natural conditions. The explanation is found in the law which permits the free transportation of these coins to applicants, who turn them into the Treasury again when the excess becomes burdensome. Complaint has more than once been presented to the Department that certain banks take advantage of this free transportation to secure standard dollars, not for business purposes, but to pay to rival institutions to annoy them and put them to the cost of forwarding the coins for redemption. As the standard dollars are legal tender, the creditor bank can not refuse to receive them. Such a violation of banking comity would be impossible if Congress would repeal the provision making the cost of transportation of standard dollars a charge on the Treasury.

The standard dollars presented at the Treasury offices for exchange show an increase of 9 per cent in the past fiscal year over the preceding twelve months. The details are for two fiscal years and the first quarter of 1902:

Offices.	Fiscal year—		
	1900.	1901.	1902, first quarter.
Washington	\$1,122,897	\$1,426,198	\$242,969
Baltimore	1,464,150	1,631,600	283,230
New York	6,698,710	5,893,702	1,461,195
Philadelphia	3,004,047	2,861,726	725,690
Boston	1,731,910	1,623,430	1,226,060
Cincinnati	2,994,403	3,306,580	797,050
Chicago	7,263,289	8,705,483	1,946,460
St. Louis	6,828,238	7,844,509	1,580,498
New Orleans	3,944,300	3,710,190	689,000
San Francisco	1,944,427	2,721,553	886,421
Total	36,396,371	39,724,921	9,838,633

MOVEMENT OF SUBSIDIARY COINS.

The demand for subsidiary silver coins led to shipments during the past fiscal year 6.94 per cent in excess of those in 1900. The amount in circulation June 30, 1900, was \$76,294,050, and a year later \$79,700,088. There is no such reflux of these coins into the Treasury as of standard dollars. The increase goes on with very slight breaks, not quite so rapidly last year as in the preceding months, and the country retains pretty much all of such silver that is put out from the mints.

These shipments during the periods stated do not show large differences, as this table proves:

Month.	1900.	1901.	1902.
July	\$1,561,718.60	\$1,547,118.80	\$1,810,156.40
August	2,224,219.60	2,085,455.90	2,172,351.20
September	2,837,188.90	2,865,477.70	2,680,992.90
First quarter	\$6,623,077.10	\$6,498,052.40	\$6,663,500.50
October	2,329,173.60	2,663,718.10	
November	1,746,795.20	2,008,356.90	
December	1,645,202.70	2,252,147.70	
January	763,406.80	782,015.10	
February	1,069,368.45	1,052,911.60	
March	1,202,911.90	1,187,533.40	
April	1,227,198.60	1,357,994.50	
May	1,479,964.40	1,555,369.60	
June	1,630,783.80	1,717,047.55	
Total	19,707,902.55	21,075,146.85	

REDEMPTIONS OF SUBSIDIARY COINS.

The redemptions of subsidiary coins ran up 15.3 per cent last year, partly because the supply of new silver of this sort was adequate to business needs and the worn coins were turned in more freely. In the first quarter of 1902 as compared with that of the preceding year, there was an increase of 12.3 per cent. The statement by offices follows:

Office.	Fiscal year—		
	1900.	1901.	1892, first quarter.
Washington	\$1,690,084	\$1,892,687	\$358,803
Baltimore	2,125,800	2,330,380	543,940
New York	13,506,645	15,150,184	4,085,754
Philadelphia	4,511,150	4,884,326	1,215,193
Boston	1,294,610	1,308,110	385,260
Cincinnati	1,338,460	1,600,049	392,475
Chicago	3,499,270	4,285,076	955,308
St. Louis	2,284,575	2,950,635	839,945
New Orleans	570,905	1,191,090	252,960
San Francisco	1,526,067	1,676,348	290,345
Total	32,298,566	37,268,885	9,319,983

Subsidiary silver used in ordinary payments and given in exchange for other kinds of currency during the fiscal year 1901 amounted to more than \$20,000,000.

MINOR COINS.

Of the minor coins the statement in the annual report of this office for 1900 showed, at the close of that fiscal year, the following condition:

	Coined.	Remelted.	Outstanding.
One-cent bronze.....	\$10,072,318.59	\$119,423.64	\$9,952,892.95
Five-cent nickels.....	17,991,298.10	1,362,974.60	16,628,323.50
Total.....	28,063,614.69	1,482,398.24	26,581,216.45

By the courtesy of the Director of the Mint an exhibit, more in detail, of these coins at the end of June, 1901, is presented:

Denomination.	Coin.	Remelted.	Outstanding June 30, 1901.
Copper cents.....	\$1,562,887.44	\$379,357.97	\$1,183,529.47
Copper half cents.....	39,926.11		39,926.11
Copper nickel cents.....	2,007,720.00	795,733.11	1,211,986.89
Bronze cents.....	10,727,871.02	136,888.14	10,590,982.88
Bronze 2-cent pieces.....	912,020.00	337,378.72	574,641.28
Nickel 3-cent pieces.....	905,768.52	276,602.86	629,165.66
Nickel 5-cent pieces.....	19,335,403.75	629,165.66	18,706,238.09
Total.....	35,491,596.84	2,556,126.46	32,935,470.38

MOVEMENT OF MINOR COINS.

The movement of minor coins for three years and the first quarter of 1902 will be found below, showing a large increase in 1900, with a falling off in the succeeding year. The greater expense of transportation for the smaller amount is due to the fact that shipments were larger to distant points.

Office.	Fiscal year 1899.		Fiscal year 1900.		Fiscal year 1901.	
	Amount.	Expense of transportation.	Amount.	Expense of transportation.	Amount.	Expense of transportation.
Washington.....	\$79,000	\$1,238.60	\$25,875.00	\$357.85	\$19,731.96	\$282.37
Baltimore.....	8,075	91.75	14,570.00	176.50	16,455.00	197.05
Boston.....	91,915	918.15	64,910.00	649.10	67,040.00	670.65
Chicago.....	350,757	5,823.03	162,729.60	2,431.28	36,466.59	546.39
Cincinnati.....	221,440	2,490.90	90,855.00	939.05	61,600.00	624.30
New Orleans.....	35,720	478.91	19,280.00	185.70	73,620.00	1,067.90
New York.....	440,519	4,400.50	493,860.00	4,951.30	245,910.00	3,169.10
Philadelphia.....	177,450	1,774.50	65,289.90	758.55	31,165.00	3,252.15
San Francisco.....	290	5.85	12,530.00	167.40	42,105.00	534.05
St. Louis.....	245,794	4,950.93	77,584.30	1,307.38	208,775.00	3,708.72
Mint, Philadelphia.....	276,023	4,185.98	2,147,487.21	44,796.90	2,151,210.92	44,069.10
Total.....	1,926,983	26,359.10	3,174,971.01	56,721.01	2,953,979.47	58,131.78

Office.	First quarter of 1901.		First quarter of 1902.	
	Amount.	Expense of transportation.	Amount.	Expense of transportation.
Washington.....	\$10,844.80	\$157.54	\$6,700.00	\$89.20
Baltimore.....	4,380.00	56.30	6,790.00	75.15
Boston.....	17,180.00	174.55	32,055.00	320.65
Chicago.....	33,060.00	488.50	250.00	5.75
Cincinnati.....	15,680.00	158.30	25,295.00	261.15
New Orleans.....	20,770.00	318.00	21,035.00	304.65
New York.....	124,860.00	1,248.60	65,855.00	708.80
Philadelphia.....	23,590.00	543.90	220.00	2,602.40
San Francisco.....	15,320.00	197.70	19,935.00	239.91
St. Louis.....	54,620.00	1,060.75	73,900.35	1,430.55
Mint, Philadelphia.....	556,328.00	9,868.42	465,900.00	9,182.22
Total.....	876,032.80	14,262.56	717,935.85	15,220.43

REDEMPTION OF MINOR COINS.

The minor coins redeemed were more in 1901 than in the preceding year, and more in the first quarter of 1902 than in the corresponding months of 1900 or 1901. The details follow:

Office.	Fiscal year—		
	1900.	1901.	1902, first quarter.
Washington	\$202,682	\$219,529	\$58,905
Baltimore	468,810	517,790	147,790
New York	1,740,565	1,883,383	499,911
Philadelphia	515,324	585,742	141,339
Boston	94,140	120,170	44,200
Cincinnati	191,487	225,530	59,045
Chicago	207,654	312,044	86,890
St. Louis	152,361	243,864	68,905
New Orleans	400	30,240	19,130
San Francisco	15,654	21,957	7,079
Total	3,589,077	4,160,249	1,133,194

RECOINAGE.

The coins abraded and unfit for use transferred to the mints for recoinage were less in all kinds during the past year than during the twelve months preceding. This probably indicates that the metallic currency is in better condition than heretofore, for the volume in circulation is greater by \$19,053,192. The denominations are here recited:

GOLD, SILVER, AND MINOR COINS RECOINED IN THE FISCAL YEARS 1900 AND 1901.

Denomination.	1900.		1901.	
	Face value.	Loss.	Face value.	Loss.
Double eagles	\$187,860.00		\$167,420.00	
Eagles	96,950.00		79,990.00	
Half eagles	115,156.00		159,035.00	
Quarter eagles	3,217.50		6,592.50	
Three-dollar pieces	12.00		180.00	
One-dollar pieces	16.00		109.00	
Total gold	403,210.50	\$2,918.03	413,326.50	\$3,257.48
Half dollars	2,172,074.00		1,724,528.00	
Quarter dollars	2,025,734.50		1,273,399.75	
Twenty-cent pieces	702.80		92.60	
Dimes	1,055,170.10		827,959.70	
Half dimes	2,704.40		1,579.65	
Three-cent pieces	235.35		181.30	
Total silver	5,256,621.15	300,943.07	3,827,741.00	219,296.09
Minor coin	158,801.00		96,007.75	
Aggregate	5,818,632.65	308,861.10	4,337,075.25	222,553.57

SPURIOUS ISSUES.

The counterfeit coins and paper currency detected at the Treasury were \$436.45 in amount more than in the year before. They were:

Denomination.	Silver coins.	United States notes.	Treasury notes of 1890.	National bank notes.	Silver certificates.	Fractional currency.	Total.
Ten cents	\$388.70					\$0.20	\$388.90
Twenty-five cents	1,045.75					12.50	1,058.25
Fifty cents	1,725.00					302.00	2,027.00
One dollar	2,540.00	\$10.00	\$1.00		\$8.00		2,559.00
Two dollars		20.00	46.00	\$54.00	184.00		304.00
Five dollars		250.00	25.00	420.00	120.00		815.00
Ten dollars		290.00	30.00	620.00	560.00		1,500.00
Twenty dollars		880.00		500.00			1,380.00
Fifty dollars		700.00		50.00			750.00
One hundred dollars		600.00		200.00			800.00
Total	5,700.45	2,750.00	102.00	1,844.00	872.00	314.70	11,583.15

The total number of 1-cent pieces thrown out during the year was 163,918. In 1900 the total was 121,652. The number of 5-cent nickel pieces was 3,333, as compared with 3,277 in the previous year. Nineteen counterfeit gold coins and seven compound-interest notes were rejected at this office.

PORTO RICO TARIFF FUND.

By the direction of the Secretary of the Treasury, under the act of April 12, 1900, a special account was opened with the Porto Rico tariff fund. The collections under section 3 of that act, deposited with the Treasurer, amounted, July 24, 1901, to \$609,937.33. On that date the President of the United States allotted and set apart this fund for public and permanent improvements in Porto Rico, as set forth in the act of Congress approved March 24, 1900; and as directed by the Secretary of the Treasury, this sum was placed in the New York office to the credit of the treasurer of Porto Rico, San Juan.

Subsequently to this transfer, and before October 1, collections were deposited in this fund to the amount of \$32,681.97.

TRUST FUNDS—CENTRAL PACIFIC RAILROAD.

By July 30, 1901, the notes of the Central Pacific Railroad Company, held by the Department, were reduced to \$39,369,562.52, with first mortgage bonds of that company as collateral for \$39,370,000.

SPECIAL TRUST FUNDS.

The Treasurer, as custodian, has in keeping the following State securities transferred to the United States by act of Congress approved August 15, 1894, which were formerly held for the Secretary of the Interior for the Indian trust fund:

Louisiana State bonds	\$37,000.00
North Carolina State bonds	58,000.00
Tennessee State bonds	335,668.66½
Virginia State bonds	581,800.00
Chesapeake and Ohio canal bonds, guaranteed by Virginia	13,000.00
South Carolina State stocks	125,000.00
Florida State stocks	132,000.00
Total	1,282,468.66½

United States bonds are held by the Treasurer under specific provisions of law as follows:

American Printing House for the Blind, 4 per cent	\$250,000
Manhattan Savings Institution, 4 per cent.....	75,000
North American Commercial Company, 2 per cent	50,000
Total	375,000
Captured bonds of the State of Louisiana held for the Secretary of War ...	545,480

DISTRICT OF COLUMBIA.

The transactions of the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia, pertaining to the affairs of the District, are fully set forth in a separate report.

The net reduction of the bonded debt during the year was \$22,950 and of the annual interest charge \$953.42. Since the close of the fiscal year the debt has been reduced by the purchase of bonds for \$12,250 and the water-stock bonds for \$319,000 maturing October 1, 1901.

From July 1, 1878, when the Treasurer assumed charge of the sinking funds and funded debt of the District, to the close of the fiscal year 1901 there have been issued 3.65 per cent bonds for \$1,226,050, and by the operations of the sinking funds and otherwise there has been a net reduction of the debt of \$7,038,300 and of the annual interest charge of \$442,166.89. The total amount of the bonded debt outstanding June 30, 1901, was \$15,068,350. Of this sum \$14,205,650 consists of 3.65 per cent bonds. These bonds command a premium in the market of 25 per cent, and at this rate would only net to the sinking fund about 2.25 per cent, while the law contemplates an increase to the sinking fund of 3.65 per cent per annum.

At the close of the fiscal year 1901 the 10 per cent guaranty fund held for account of District contractors amounted to \$294,879.30, and was credited to 117 separate contracts. Of this sum \$263,962.67 is invested in bonds purchased at the request and risk of contractors.

The receipts for account of the police relief fund during the year were \$39,529.81, and for account of the firemen's relief fund \$13,683.96. These sums were deposited in the Treasury in monthly installments, subject to the requisition of the District Commissioners.

The securities of the District in the care and custody of the Treasurer are:

3.65 per cent bonds (unsigned).....	\$2,923,450
Bonds for account of District contractors.....	225,730
Chesapeake and Ohio Canal bonds.....	84,285
Total	3,233,465

THE APPENDIX SHORTENED.

For many years the tables in the appendix to the Treasurer's report have covered the whole period from 1878. This year they begin for monthly statements with January, 1890, and for statements by years with the fiscal year 1890. For general purposes these figures are believed to be adequate, while financial students who wish to examine earlier statistics will have little difficulty in referring to the reports previously published. Some new tables have been added which it is believed will be of interest.

The economy in space and in cost of printing more than offsets any apparent inconvenience from the elimination of remote years, while the shorter tables bring the more recent statistics into prominence and admit additional figures without the distractions of a wilderness of columns which have passed into history.

THE WORK OF THE TREASURER'S OFFICE.

The business of the Treasurer's office continues to grow, with intervals of reduction, as immediately after the issue of the consols of 1930, and varies with the changes in the demands for currency and in the redemption of notes and certificates and the deposits and transfers of money. This growth has compelled an increase in the force from 341, June 30, 1900, to 365, November 1, 1901. Some glimpse of the transactions may be gained from this summary:

LETTERS RECEIVED.

Letters received by open mail.....	158, 407
Letters received by registered mail	23, 327
Letters received containing bonds, currency, etc.....	11, 081
Letters referred to other bureaus	6, 397
Letters briefed and recorded	30, 239

LETTERS SENT AND SIGNATURES ATTACHED.

Letters sent by open mail.....	226, 247
Interest checks mailed.....	249, 855
Letters sent by registered mail	13, 527
Letters and forms bearing autograph signatures.....	37, 629
Autograph signatures to warrants, transfers, checks, requisitions, receipts, and bonds	369, 424
Forms bearing printed signatures, etc., mailed	271, 577
Printed notices mailed.....	291, 148
Value of registered letters sent	\$8, 673, 674. 80
Value of registered letters received	\$13, 901, 996. 02
Signatures of Treasurer United States, account sinking fund, office District of Columbia	2, 643
Blank checks issued to disbursing officers.....	76, 755

The tasks and responsibilities of the office have been smoothed and lightened by the zeal, the diligence, the loyalty, and the ability exhibited in the hearty cooperation of every person in the office, and it is a pleasure to record this acknowledgment due to each one of them.

Respectfully,

ELLIS H. ROBERTS,
Treasurer of the United States.

HON. LYMAN J. GAGE,
Secretary of the Treasury.

APPENDIX.

NO. 1.—REVENUES AND EXPENDITURES FOR THE FISCAL YEAR 1901, AS SHOWN BY WARRANTS ISSUED.

Account.	Revenues.	Expenditures.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs	\$238,585,455.99	\$29,516,890.79	\$670,568.94	\$70,450.19
Internal revenue	307,180,663.77	5,990,282.72	140,803.49	301.65
Lands	2,965,119.05			
Miscellaneous	38,954,098.12			
Interior civil		18,739,784.09	155,408.63	21,828.80
Treasury proper		58,787,190.75	5,124,483.74	530,106.49
Diplomatic		3,317,900.35	74,444.80	38,172.40
Judiciary		5,929,954.40	358,068.01	8,362.35
War		144,615,697.20	13,745,740.87	1,850,144.18
Navy		60,506,978.47	592,197.51	18,719,523.44
Interior—Indians		10,896,073.35	399,382.00	94,165.58
Interior—Pensions		139,323,621.99	2,835,983.32	23.30
Interest		32,342,979.04	1,125,468.99	29.00
Total	587,685,337.53	509,967,353.15	25,222,490.30	21,335,107.38
Premium on bonds purchased		14,649,572.95		
Public debt	558,803,968.50	552,446,126.28		
Aggregate	1,146,489,306.03	1,077,063,062.38	25,222,490.30	21,335,107.38

NO. 2.—NET ORDINARY REVENUES AND EXPENDITURES FOR EACH QUARTER OF THE FISCAL YEAR 1901, AS SHOWN BY WARRANTS ISSUED.

Account.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
REVENUES.					
Customs	\$61,297,511.89	\$57,484,591.89	\$61,101,837.49	\$58,701,514.72	\$238,585,455.99
Internal revenue	78,609,162.99	78,036,405.28	70,817,559.32	79,717,536.18	307,180,663.77
Public lands	682,761.56	837,377.60	700,200.40	744,774.09	2,965,119.05
Miscellaneous	6,976,350.64	7,937,412.85	11,221,752.67	12,818,581.96	38,954,098.12
Total	147,565,787.08	144,295,787.62	143,841,355.88	151,982,406.95	587,685,337.53
EXPENDITURES.					
Civil and miscellaneous ..	32,156,428.87	29,580,647.86	31,501,563.07	29,034,363.30	122,282,003.10
War Department	48,650,759.62	35,800,091.95	30,190,774.09	29,965,071.54	144,615,697.20
Navy Department	15,058,655.32	14,545,856.78	15,396,006.89	15,506,459.48	60,506,978.47
Interior—Indians	2,949,837.68	2,910,145.59	2,927,538.97	2,108,551.11	10,896,073.35
Interior—Pensions	36,559,865.18	35,399,775.07	34,585,082.30	32,778,898.44	139,323,621.99
Interest	8,232,688.69	11,204,182.88	5,154,558.62	7,751,549.35	32,342,979.04
Total	143,617,235.36	129,449,699.63	119,755,524.94	117,144,893.22	509,967,353.15

NO. 3.—RECEIPTS AND EXPENDITURES ON ACCOUNT OF THE POST-OFFICE DEPARTMENT FOR THE FISCAL YEAR 1901, AS SHOWN BY WARRANTS ISSUED.

By whom handled.	Receipts from postal revenues.	Deficiency appropriation.	Total receipts.	Expenditures.
The Treasurer	\$48,428,528.79	\$5,001,345.17	\$53,429,871.96	\$52,031,268.30
Postmasters	63,103,514.94		63,103,514.94	63,103,514.94
Total	111,532,041.73	5,001,345.17	116,533,386.90	115,134,783.24

**No. 4.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE TREASURY IN WASHINGTON FOR THE FISCAL YEAR 1901.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$36, 574	\$36, 902	\$61	\$512, 547	\$900
Internal revenue.....					
Miscellaneous.....	41, 767	4, 479	4, 757	2, 211, 471	
Disbursing officers.....	1, 805	98	806	554, 290	
Post-Office Department.....	52	2, 879	7, 536	47, 458	34, 264
Transfers.....	148, 431	188, 004	175, 516	93, 667, 786	22, 698, 676
Standard silver dollars.....			35	28, 147	341, 768
Subsidiary silver.....	285		10	197, 600	11, 431
Minor coin.....			2	20, 103	940
Gold certificates.....					
Redemption and exchange.....	261, 521	1, 426, 198	1, 892, 687	13, 798, 219	5, 239, 281
Issues.....				91, 680, 000	
Total.....	490, 435	1, 658, 560	2, 080, 910	202, 717, 621	28, 327, 260
DISBURSEMENTS.					
Warrants and checks.....	240		18	2, 973, 831	
Disbursing officers.....	9, 844	12, 697	246, 807	29, 943, 681	
Post-Office Department.....			22	535, 051	
Transfers.....	5, 510	1, 398, 438	510, 996	63, 950, 889	
Currency certificates.....					
Redemption and exchange:					
Gold coin.....		183	31, 975	1, 895	
Standard silver dollars.....	52	5, 115	764	840	
Subsidiary silver.....	4		198	1, 664, 552	
United States notes.....	20, 181	6, 082	600, 665	7, 517, 375	
Treasury notes of 1890.....	649	8, 563	13, 232	1, 128, 015	
National-bank notes.....	4, 232	122	171, 090	8, 285, 148	
Gold certificates.....	41, 702	746	181, 149	149, 433	
Silver certificates.....	822	1, 585	26, 328	78, 560	
Minor coin.....				205, 900	
Redemption and destruction.....				91, 680, 000	28, 244, 000
Five per cent fund.....					
Total.....	83, 236	1, 433, 531	1, 873, 240	208, 115, 770	28, 244, 000

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs.....		\$134, 500	\$257, 003	\$12	\$978, 499
Internal revenue.....					
Miscellaneous.....	\$14, 600	1, 476, 020	1, 573, 442	354	5, 326, 890
Disbursing officers.....	150	138, 631	230, 487	33	925, 900
Post-Office Department.....	65, 295	29, 776	821	925	409, 003
Transfers.....	23, 995, 197	57, 658, 887	148, 992, 198	13, 833	847, 538, 528
Standard silver dollars.....	9, 495		154, 781		534, 226
Subsidiary silver.....	15, 964	1, 610	104, 181		331, 031
Minor coin.....	1, 710	100	5, 519		28, 374
Gold certificates.....					
Redemption and exchange.....	122, 918, 355	1, 620, 335	30, 225, 726	219, 529	177, 601, 901
Issues.....		61, 260, 000	200, 852, 000		353, 792, 000
Total.....	147, 020, 766	122, 319, 900	382, 616, 705	234, 686	887, 406, 852
DISBURSEMENTS.					
Warrants and checks.....		602, 560	41, 969	127	3, 618, 743
Disbursing officers.....		13, 615, 500	8, 083, 411	15, 511	51, 927, 451
Post-Office Department.....		14, 350	10, 463	134	600, 022
Transfers.....		52, 140, 150	104, 709, 492	19, 512	222, 734, 967
Currency certificates.....					
Redemption and exchange:					
Gold coin.....		193, 687	28, 034	5, 747	261, 521
Standard silver dollars.....			1, 399, 372	395	1, 376, 538
Subsidiary silver.....		28, 170	49, 417		1, 742, 841
United States notes.....		102, 047	4, 258, 336	136, 459	12, 731, 137
Treasury notes of 1890.....		113, 280	3, 970, 636	4, 807	5, 239, 283
National-bank notes.....		1, 640, 465	47, 198, 970	8, 784	57, 308, 621
Gold certificates.....		51, 530	1, 171, 096	24, 727	1, 620, 335
Silver certificates.....		154, 730	29, 961, 017	2, 063	30, 225, 725
Minor coin.....			5, 425	224	211, 549
Redemption and destruction.....	18, 626, 438	53, 449, 490	181, 853, 000		373, 852, 928
Five per cent fund.....	129, 100, 946				129, 100, 946
Total.....	147, 727, 384	122, 105, 959	382, 710, 634	218, 620	892, 512, 374

No. 5.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN BALTIMORE FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs.....	\$45,443	\$15,343	\$770	\$2,046,829	\$43,459
Internal revenue.....	5		23	10,182	354
Miscellaneous.....		6	184	9,044	1,726
Disbursing officers.....	6,164	283	333	261,882	20,819
Post-Office Department.....	5,223	221	1,602	169,449	16,865
Transfers.....	3,210,684	2,090	107,418	9,435,035	120,891
Standard silver dollars.....					27,550
Subsidiary silver.....	10,190			111,328	2,175
Minor coin.....	800			8,120	
Gold certificates.....	3,330,000				
Redemption and exchange.....	2,951,756	1,631,600	2,330,380	4,154,044	421,165
Issues.....					
Total.....	9,560,265	1,649,543	2,440,710	16,205,913	655,004
DISBURSEMENTS.					
Warrants and checks.....	54,400		426	2,248,076	
Disbursing officers.....	19,980	3,601	6,577	4,876,672	11,000
Post-Office Department.....	20		758	1,576,420	
Transfers.....		5,119,800	564,395	6,040,020	675,500
Currency certificates.....				160,000	
Redemption and exchange:					
Gold coin.....			20,397	30,000	
Standard silver dollars.....		61			
Subsidiary silver.....				1,128,090	
United States notes.....	2,856,555		615,159	556,732	
Treasury notes of 1890.....	51,015	79,514	12,204	217,185	31,234
National-bank notes.....			875,835		
Gold certificates.....	5,927,050	200	38,680		
Silver certificates.....		620,193	118,212	37,607	
Minor coin.....				354,270	
Total.....	8,909,020	5,823,369	2,252,638	17,225,072	717,734
Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs.....		\$793,750	\$387,557	\$37	\$3,333,188
Internal revenue.....	\$3,090	1,910	6,903	2	22,469
Miscellaneous.....	3,245	7,070	47,899	22	69,196
Disbursing officers.....	190,130	19,030	264,909	18	763,568
Post-Office Department.....	157,260	25,000	233,528	263	609,471
Transfers.....	1,749,453	3,025,870	5,291,992	33,255	22,976,688
Standard silver dollars.....		1,000	210,750		239,300
Subsidiary silver.....	123,575	15,590	73,237		336,095
Minor coin.....	5,700	1,640	6,560		22,820
Gold certificates.....					3,330,000
Redemption and exchange.....	906,275	6,041,020	3,376,259	517,790	22,330,289
Issues.....		3,330,000			3,330,000
Total.....	3,138,728	13,261,940	9,899,594	551,387	57,363,084
DISBURSEMENTS.					
Warrants and checks.....	112,890		17,292	23	2,433,107
Disbursing officers.....	590,090		425,805	536	5,934,261
Post-Office Department.....	231,760		21,112	44	1,830,114
Transfers.....	966,000	7,129,000	5,536,007	21,815	26,052,537
Currency certificates.....					160,000
Redemption and exchange:					
Gold coin.....		6,215,450	961	14,948	6,281,756
Standard silver dollars.....			1,641,159		1,641,220
Subsidiary silver.....	1,157,930		43,380		2,329,400
United States notes.....			88	125,510	4,154,044
Treasury notes of 1890.....			57	29,956	421,165
National-bank notes.....				30,445	906,275
Gold certificates.....			80	75,010	6,041,020
Silver certificates.....			2,347,971	252,276	3,376,259
Minor coin.....	157,710		4,400		516,380
Total.....	3,216,330	13,344,450	10,038,312	550,563	62,077,588

**No. 6.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN NEW YORK FOR THE FISCAL YEAR 1901.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$6,365,569	\$199,039	\$1,310	\$12,789,181	\$138,640
Internal revenue			54	10,066	75
Miscellaneous			116	263,587	3,432
Disbursing officers	23,340	456	247	1,226,439	105,265
Post-Office Department	18,620	16,680	2,855	1,200,729	122,009
Transfers	3,143,668	116,619	499,220	39,865,995	650,719
Gold bars	53,111,631				
Standard silver dollars	14,000			181,200	505,740
Subsidiary silver	5,600			467,840	970
Minor coin			1	29,535	145
Gold certificates	7,815,000				
Redemption and exchange	11,345,730	5,893,702	15,150,184	43,251,162	10,083,132
Special customs deposit			113		
Issues					
Total	81,843,158	6,226,496	15,654,100	99,285,734	11,610,127
DISBURSEMENTS.					
Warrants and checks			4,017	603,910	
Disbursing officers	433,870	83,983	180,875	4,172,290	327,000
Transfers	200	1,357,499	5,457,340	38,771,000	11,340,000
Currency certificates				2,165,000	
Redemption and exchange:					
Gold coin			21,515	514,940	
Standard silver dollars			3		
Subsidiary silver				12,956,357	
United States notes	84,880	4,800	2,651,184	28,138,377	
Treasury notes of 1890		335,000	70,000	9,409,170	
National bank notes			1,101,500		
Gold certificates	70,184,180	490,400	5,382,195	2,902,230	
Silver certificates		678,480	661,173	1,825,555	
Minor coin			465	1,695,506	
Clearing-house balances	6,650,000		1,085	216,745	
Total	77,353,130	2,950,162	15,531,352	103,371,073	11,667,000

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$128,536,590	\$10,406,057	\$85	\$158,436,451
Internal revenue	\$3,286	231,390	3,777	10	248,658
Miscellaneous	224,074	6,050,280	135,179	25	6,679,693
Disbursing officers	1,169,673	14,313,900	2,255,787	26	19,095,133
Post-Office Department	1,249,707	7,907,760	1,598,918	32	12,117,306
Transfers	3,138,369	291,286,965	56,054,476	49,750	394,805,791
Gold bars					53,111,631
Standard silver dollars	2,000	1,912,830	2,777,020		5,392,790
Subsidiary silver	289,887	4,059,760	604,803		5,378,860
Minor coin	15,465	772,740	50,535		868,421
Gold certificates					7,815,000
Redemption and exchange	1,310,855	91,124,095	77,836,088	1,883,383	257,878,331
Special customs deposit		384,156,330	4,293	33	384,163,769
Issues		15,560,000			15,560,000
Total	7,353,306	945,915,660	151,726,928	1,933,325	1,321,548,824
DISBURSEMENTS.					
Warrants and checks		7,083,670	64,978	116	7,756,691
Disbursing officers		610,996,695	4,980,712	14,390	621,189,815
Transfers	7,366,000	16,351,500	75,474,000	364,062	156,481,601
Currency certificates					2,165,000
Redemption and exchange:					
Gold coin		18,622,475		1,800	19,160,730
Standard silver dollars		86,995	5,817,667		5,904,655
Subsidiary silver		2,125,868	140		15,082,365
United States notes		8,863,280	3,355,376	346,419	43,444,309
Treasury notes of 1890		190,830	144,354	15,839	10,165,193
National bank notes				209,355	1,310,855
Gold certificates		10,345,000	1,133,000	687,090	91,124,095
Silver certificates		13,301,350	61,619,952	227,251	77,713,761
Minor coin		177,851	152	842	1,874,816
Clearing-house balances		241,575,176	660	10	248,443,676
Total	7,366,000	929,720,690	151,990,981	1,867,174	1,301,817,562

No. 7.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN PHILADELPHIA FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$2, 537, 550	\$14, 342	\$901	\$6, 705, 436	\$117, 083
Internal revenue					
Miscellaneous	4, 890	1, 005	955	129, 147	7, 327
Disbursing officers	2, 260	85, 605	116	587, 469	71, 302
Post-Office Department	202, 794	893	5, 596	856, 801	22, 681
Transfers	4, 069, 003	22	330, 411	11, 659, 423	46, 973
Standard silver dollars					195, 100
Subsidiary silver	81, 430		2	647, 407	2, 751
Minor coin	23, 335		2	222, 801	2, 508
Gold certificates	11, 060, 000				
Redemption and exchange	850, 355	2, 861, 726	4, 884, 326	15, 346, 854	1, 641, 503
Issues					
Total	18, 851, 626	2, 963, 593	5, 222, 309	36, 154, 838	2, 107, 288
DISBURSEMENTS.					
Warrants and checks	30, 025		1, 341	4, 615, 635	1, 000
Disbursing officers	84, 000		139, 896	13, 304, 238	87, 000
Post-Office Department			1, 631	8, 582, 622	
Transfers		2, 346, 575	3, 144, 084	8, 894, 000	2, 017, 000
Currency certificates					
Redemption and exchange:					
Gold coin	2, 210		3, 805		
Standard silver dollars		357	16, 494		
Subsidiary silver			1, 075	3, 510, 440	
United States notes	11, 171, 430		426, 048	3, 657, 860	
Treasury notes of 1890	47, 785	353, 435	23, 025	829, 890	6, 000
National-bank notes			723, 583		
Gold certificates	4, 281, 460		160, 020	193, 500	
Silver certificates		687, 765	288, 207	254, 807	
Minor coin			554	456, 370	
Total	15, 616, 910	3, 388, 132	4, 935, 763	39, 298, 855	2, 111, 000
RECEIPTS.					
Customs		\$9, 506, 840	\$2, 156, 367	\$39	\$21, 038, 558
Internal revenue					
Miscellaneous	\$57, 181	64, 760	62, 644	70	327, 988
Disbursing officers	309, 092	316, 620	716, 793	18	2, 089, 275
Post-Office Department	1, 737, 773	808, 000	493, 561	848	4, 126, 947
Transfers	2, 347, 922	13, 808, 770	15, 279, 480	34	47, 562, 038
Standard silver dollars			1, 848, 400		2, 043, 500
Subsidiary silver	463, 150	470, 570	447, 459		2, 112, 769
Minor coin	110, 150	184, 500	119, 143		662, 439
Gold certificates					11, 060, 000
Redemption and exchange	850, 748	29, 352, 210	14, 379, 005	585, 742	70, 752, 029
Issues		26, 150, 000			26, 150, 000
Total	5, 876, 016	80, 662, 270	35, 502, 852	586, 751	187, 927, 543
DISBURSEMENTS.					
Warrants and checks	345, 940	1, 797, 045	298, 845	48	7, 089, 879
Disbursing officers	3, 515, 174	7, 330, 245	1, 803, 648	4, 444	26, 268, 645
Post-Office Department	180, 235	1, 529, 150	132, 457	80	5, 426, 175
Transfers	1, 302, 000	31, 569, 460	18, 110, 500	149, 815	67, 563, 434
Currency certificates					
Redemption and exchange:					
Gold coin		11, 898, 840		5, 500	11, 910, 355
Standard silver dollars		39, 400	2, 811, 352	323	2, 867, 926
Subsidiary silver	499, 010	737, 530	112, 491		4, 860, 546
United States notes				77, 516	15, 332, 354
Treasury notes of 1890			368, 500	10, 728	1, 639, 363
National-bank notes				127, 165	850, 748
Gold certificates		24, 685, 000		26, 230	29, 352, 210
Silver certificates		696, 300	12, 312, 250	95, 083	14, 334, 405
Minor coin	47, 619	59, 230	22, 025	86	565, 884
Total	5, 889, 978	80, 372, 200	35, 972, 068	497, 018	188, 081, 924

No. 8.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN BOSTON FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$74,995	\$168,746	\$1,946	\$10,396,030	\$263,199
Internal revenue.....					
Miscellaneous.....	881	1,351	1,182	87,044	4,675
Disbursing officers.....	887	146	51	644,013	32,603
Post-Office Department.....	18,000	4,780	3,302	840,774	76,151
Transfers.....	202,408	13,491	405,183	13,321,538	145,672
Standard silver dollars.....				2,400	546,600
Subsidiary silver.....				353,210	21,250
Minor coin.....	20			14,950	3,780
Redemption and exchange.....	713,334	1,623,430	1,308,110	2,114,379	913,915
Total.....	1,010,505	1,811,927	1,719,754	27,774,338	2,007,845

DISBURSEMENTS.					
Warrants and checks.....	60,530	5,907	1,168	6,030,420	
Disbursing officers.....	63,370	38,162	14,570	11,953,300	50,000
Post-Office Department.....		3,959	882	1,004,850	
Transfers.....	169,739	1,550,500	1,313,462	5,424,010	1,961,874
Currency certificates.....				420,000	
Redemption and exchange:					
Gold coin.....			7	511	
Standard silver dollars.....					
Subsidiary silver.....				637,140	
United States notes.....	250	114	124,300	1,959,500	
Treasury notes of 1890.....	10,840	19,067	19,068	852,600	
National-bank notes.....			98,257		
Gold certificates.....	896,210	940	31,230		
Silver certificates.....		185,437	124,872	152,500	
Minor coin.....				69,280	
Total.....	1,200,939	1,804,086	1,727,814	28,504,041	2,011,874

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$8,531,570	\$2,644,602	\$127	\$22,081,315
Internal revenue.....					
Miscellaneous.....	\$85,909	27,980	104,517	56	313,558
Disbursing officers.....	550,550	200,240	490,139	5	1,927,634
Post-Office Department.....	964,484	815,120	1,158,454	243	3,881,288
Transfers.....	2,398,640	7,200,860	12,738,380	32,024	36,458,176
Standard silver dollars.....		2,000	1,083,900		1,634,900
Subsidiary silver.....	324,230	125,450	286,850		1,110,990
Minor coin.....	87,770	1,950	29,240		87,710
Redemption and exchange.....	112,227	929,070	7,964,902	120,170	16,799,537
Total.....	4,482,810	17,834,240	26,500,964	152,625	84,295,008

DISBURSEMENTS.					
Warrants and checks.....	110,440	3,575,160	96,698	81	9,880,404
Disbursing officers.....	2,661,120	10,378,290	2,394,189	875	27,563,776
Post-Office Department.....	160,380	766,460	56,501	64	1,993,126
Transfers.....	1,269,000	1,690,200	14,858,815	73,558	28,312,158
Currency certificates.....					420,000
Redemption and exchange:					
Gold coin.....	47,000	694,670	146		742,334
Standard silver dollars.....			1,624,110		1,624,110
Subsidiary silver.....	223,250		474,880		1,335,270
United States notes.....	9,500	3,000	4,000	22,115	2,122,779
Treasury notes of 1890.....	2,000	17,400	4,300	742	926,015
National-bank notes.....				13,970	112,227
Gold certificates.....					929,070
Silver certificates.....	500	52,000	7,436,680	36,433	7,968,403
Minor coin.....	45,610		3,100		117,990
Total.....	4,528,800	17,177,180	26,954,399	148,528	84,057,661

No. 9.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN CINCINNATI FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$194,950	\$244,500	\$82	\$989,685	\$45,000
Internal revenue			2		
Miscellaneous			55	11,015	
Disbursing officers			527	105,000	2,000
Post-Office Department			685	679,310	30,000
Transfers	746,780	1,068,868	848,915	3,312,670	103,500
Standard silver dollars	40,000			351,900	520,000
Subsidiary silver	12,000			524,100	20,000
Minor coin			500	10,206	
Gold certificates	330,000				
Redemption and exchange	94,091	3,306,530	1,600,049	211,880	21,775
Issues					
Total	1,417,821	4,649,918	2,450,795	6,145,765	769,275
DISBURSEMENTS.					
Warrants and checks	65,672		1,531	771,826	6,537
Disbursing officers	311,612		4,005	2,089,804	71,288
Post-Office Department	51,911		1,674	1,212,750	13,650
Transfers	23,418	4,008,964	1,998,203	1,847,000	657,600
Currency certificates					
Redemption and exchange:					
Gold coin		10,000	27	10,460	
Standard silver dollars					3,000
Subsidiary silver				416,515	21,000
United States notes	113,920		58,475		
Treasury notes of 1890		500	13,605		
National bank notes			56,120		
Gold certificates	280,000		13,790	3,000	
Silver certificates		282,854	211,665		
Minor coin				44,910	200
Total	846,533	4,301,818	2,359,095	6,418,765	773,275
Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$297,500	\$536,400	\$3	\$2,258,100
Internal revenue			946		948
Miscellaneous	\$8,000		37,835	3	56,908
Disbursing officers	630,500	2,000	116,245		856,272
Post-Office Department	1,108,500	264,000	698,912	16	2,790,423
Transfers	2,782,300	2,161,000	4,400,448	4,014	15,458,515
Standard silver dollars	89,000	243,500	2,544,475		3,797,875
Subsidiary silver	554,550	94,000	337,525		1,551,175
Minor coin	5,150		108,685		119,540
Gold certificates					330,000
Redemption and exchange	88,142	796,610	854,076	225,530	7,198,683
Issues		550,000			550,000
Total	5,206,142	4,408,610	9,630,547	229,566	34,968,439
DISBURSEMENTS.					
Warrants and checks	559,620	530,011	500,267	459	2,435,923
Disbursing officers	2,058,908	1,581,420	1,258,951	1,158	7,377,146
Post-Office Department	776,570	958,394	545,647	529	3,561,125
Transfers	1,520,010	733,000	3,210,000	73,190	14,071,385
Currency certificates					
Redemption and exchange:					
Gold coin	3,604	340,235	59,764		424,090
Standard silver dollars	4,000		3,247,030		3,270,530
Subsidiary silver	520,770	64,785	582,990		1,606,049
United States notes			5,000	34,485	211,880
Treasury notes of 1890				7,670	21,775
National bank notes				32,022	88,142
Gold certificates	65,000	420,000	5,000	9,820	796,610
Silver certificates	18,000		264,274	75,105	851,398
Minor coin	65,660	5,785	108,950		225,505
Total	5,592,142	4,633,610	9,787,882	234,488	34,947,558

No. 10.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN CHICAGO FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$316,815	\$1,216,840	\$14	\$4,911,345	\$24,676
Internal revenue				5,587	
Miscellaneous	1,400		19	1,093,391	
Disbursing officers	5,000	13	2	14,193,275	84
Post-Office Department	43,620	761	144	4,610,565	31,458
Transfers	2,440,000	10,002	735,001	31,267,032	12,307
Standard silver dollars	10,000			18,050	1,135,765
Subsidiary silver			1	2,340,500	50
Minor coin				211,745	640
Gold certificates	3,180,000				
Redemption and exchange	552,817	8,705,483	4,285,076	7,098,147	2,350,160
Issues					
Total	6,549,652	9,933,099	5,020,257	65,742,637	3,555,140
DISBURSEMENTS.					
Warrants and checks	178,440	157	226	24,130,911	20,000
Disbursing officers	1,451,320	6	31	20,268,386	340,150
Post-Office Department	280,000	2	15	3,925,093	10,000
Transfers	165,000	8,740,861	4,420,360	8,744,000	3,240,000
Currency certificates				860,000	
Redemption and exchange:					
Gold coin	5,780		60		300
Standard silver dollars					30,800
Subsidiary silver					3,792,510
United States notes	552,835		403,709	5,611,364	
Treasury notes of 1890	5,440	89,770	484		
National bank notes			33,995		
Gold certificates	3,031,800		3,340		
Silver certificates	7	52,543	18,413		
Minor coin				236,909	
Total	5,670,622	8,883,339	4,880,633	67,600,273	3,610,150

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$3,348,370	\$1,218,977	\$171	\$11,037,208
Internal revenue	\$2,200		1,719	5	9,511
Miscellaneous	11,390	840	47,762	236	1,155,938
Disbursing officers	1,453,985	819,590	1,091,649	100	18,163,698
Post-Office Department	2,061,456	1,411,010	2,542,261	446	10,701,715
Transfers	4,266,465	19,974,720	26,479,942	20,185	85,205,654
Standard silver dollars		46,000	7,496,465		8,706,300
Subsidiary silver	14,600	47,910	1,320,500		3,723,561
Minor coin	17,835	6,710	167,000		403,930
Gold certificates					3,180,000
Redemption and exchange	40,410	3,270,730	13,320,347	312,044	39,935,214
Issues		3,180,000			3,180,000
Total	7,868,335	32,105,880	54,286,642	333,187	186,401,829
DISBURSEMENTS.					
Warrants and checks	273,550	7,776,230	3,634,465	361	36,014,340
Disbursing officers	4,209,880	14,489,850	9,461,877	174	50,221,654
Post-Office Department	691,600	4,057,310	2,007,573	176	10,971,760
Transfers	2,746,000	2,194,000	14,956,000	65,988	45,272,269
Currency certificates					860,000
Redemption and exchange:					
Gold coin		3,719,850	10,982	144	3,737,116
Standard silver dollars		60,000	8,616,043		8,706,843
Subsidiary silver	335,030	7,200	163,616		4,296,356
United States notes	340,000		879	187,080	7,085,347
Treasury notes of 1890		5,600	2,247,897	169	2,349,360
National bank notes				6,415	40,410
Gold certificates	10,000	224,910			680
Silver certificates	5,000	150,000	13,076,296	12,988	13,315,247
Minor coin	28,705		48,635	32	312,281
Total	8,635,745	32,684,960	54,223,763	274,187	186,463,662

No. 11.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN ST. LOUIS FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$16,505	\$94,790	\$1	\$737,923	\$5
Internal revenue.....					
Miscellaneous.....	530		2	146,022	
Disbursing officers.....	4,420	8,660	1,724	389,072	1,480
Post-Office Department.....	49,935	61,731	22,276	781,170	32,219
Transfers.....	1,195,903	1	1,390,806	12,785,862	66,311
Standard silver dollars.....				153,050	2,022,640
Subsidiary silver.....				2,401,998	
Minor coin.....				222,680	
Gold certificates.....	170,000				
Redemption and exchange.....	1,068,000	7,844,509	2,950,635	2,281,819	362,025
Issues.....					
Total.....	2,505,290	8,009,691	4,364,944	19,899,566	2,483,680
DISBURSEMENTS.					
Warrants and checks.....	15,925	1,393	713	1,926,625	20,000
Disbursing officers.....	308,530	821	516	3,622,425	678,400
Post-Office Department.....	10,025	1,041	540	1,522,062	10,000
Transfers.....		9,352,301	3,297,899	8,001,065	1,754,500
Currency certificates.....				100,000	
Redemption and exchange:					
Gold coin.....					
Standard silver dollars.....				40,220	
Subsidiary silver.....			1	2,905,734	
United States notes.....			1,012,047	1,065,191	
Treasury notes of 1890.....	145	2,000		274,300	85,580
National bank notes.....					
Gold certificates.....	1,291,300				
Silver certificates.....		526,215		17,000	
Minor coin.....				243,884	
Total.....	1,626,935	9,883,771	4,311,626	19,718,506	2,548,480

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$1,000,660	\$589,152	\$152	\$2,439,188
Internal revenue.....			75		75
Miscellaneous.....		56,300	133,543	146	336,545
Disbursing officers.....	\$785,400	37,760	403,806	1,416	1,633,738
Post-Office Department.....	1,166,550	201,590	997,104	7,981	3,320,556
Transfers.....	8,646,840	8,473,375	22,613,786	182,463	55,253,844
Standard silver dollars.....		115,500	5,922,750		8,213,940
Subsidiary silver.....	38,000	197,730	15,045		2,652,773
Minor coin.....	5,090	785	1,070		229,625
Gold certificates.....					170,000
Redemption and exchange.....		4,990,910	2,354,879	243,884	22,096,641
Issues.....		3,570,000			3,570,000
Total.....	10,641,880	18,644,610	32,931,210	436,024	99,916,925
DISBURSEMENTS.					
Warrants and checks.....	500,890	101,000	575,875	188	3,142,600
Disbursing officers.....	3,084,230	2,752,000	13,281,591	151	23,729,664
Post-Office Department.....	951,760	670,500	1,371,173	152	4,537,263
Transfers.....	4,947,000	13,616,000	8,431,001	215,407	49,615,083
Currency certificates.....					100,000
Redemption and exchange:					
Gold coin.....		1,213,000			1,213,000
Standard silver dollars.....		133,500	7,001,689		7,775,400
Subsidiary silver.....		41,000			2,946,735
United States notes.....				204,581	2,281,819
Treasury notes of 1890.....					362,025
National bank notes.....					
Gold certificates.....		3,999,610			4,990,910
Silver certificates.....			1,810,485	1,179	2,354,879
Minor coin.....				10	243,894
Total.....	9,483,880	22,226,610	33,071,814	421,668	103,293,290

No. 12.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN NEW ORLEANS FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$168,983	\$236,432	\$10,385	\$2,378,075	\$110,921
Internal revenue	508	31,887	8,142	862,966	69,274
Miscellaneous	1,097	38,658	27,282	109,153	18,897
Disbursing officers	5,855	21,279	5,759	112,638	4,235
Post-Office Department	2,261	46,005	41,566	403,693	32,261
Transfers	55,198	15,877,928	205,082	5,754,969	172,207
Standard silver dollars				152,500	735,770
Subsidiary silver				390,149	37,704
Minor coin				10,757	4,648
Redemption and exchange	1,057,706	3,710,190	1,191,090	473,825	170,289
Issues					
Total.....	1,291,608	19,962,359	1,484,306	10,548,425	1,356,106

DISBURSEMENTS.					
Warrants and checks			164	990,515	242,376
Disbursing officers	2,856	67,557	120,645	3,127,944	310,845
Post-Office Department			150	1,248,610	85,391
Transfers	546,705	8,354,806	878,124	3,701,015	800,000
Redemption and exchange:					
Gold coin			18	61,114	562
Standard silver dollars					10,000
Subsidiary silver				495,010	
United States notes	365			472,210	
Treasury notes of 1890	740			69,500	100,049
National-bank notes					
Gold certificates	718,750				
Silver certificates			100	6,500	200
Minor coin				11,880	
Total.....	1,269,416	8,421,862	999,201	10,184,298	1,540,423

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$2,729,650	\$891,493	\$158	\$6,428,097
Internal revenue	\$576,515	529,270	320,581	310	2,394,133
Miscellaneous	45,080	48,220	65,675	4,785	368,847
Disbursing officers	324,050	38,300	161,056	106	688,280
Post-Office Department	401,098	261,540	268,086	7,221	1,463,741
Transfers	1,993,610	8,739,000	3,441,768	116,177	86,354,939
Standard silver dollars	74,000	2,627,630	2,864,200		6,453,500
Subsidiary silver	445,082	1,065,080	395,975		2,332,990
Minor coin	17,860	70,240	46,700		150,105
Redemption and exchange		728,750	906,889	30,240	8,258,979
Issues					
Total.....	3,877,295	16,837,080	9,362,425	158,007	64,877,611
DISBURSEMENTS.					
Warrants and checks	332,906		8,316		1,574,277
Disbursing officers	1,632,060		498,192	56,114	5,816,219
Post-Office Department	290,463		3,009	1	1,627,624
Transfers	1,109,000	16,429,200	4,139,500	95,671	37,053,520
Redemption and exchange:					
Gold coin		996,000	10		1,057,704
Standard silver dollars			3,700,190		3,710,190
Subsidiary silver	696,080				1,191,090
United States notes			1,250		473,825
Treasury notes of 1890					170,289
National-bank notes					
Gold certificates			10,000		728,750
Silver certificates			900,089		906,889
Minor coin	18,360				30,240
Total.....	4,078,875	17,425,200	9,260,556	151,786	54,840,617

No. 13.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN SAN FRANCISCO FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs.....	\$9,764,061	\$253,030	\$3,029	\$53,016	\$25,012
Internal revenue.....	562,195	653	198		
Miscellaneous.....	475,631	11,769	3,869	8,617	669
Disbursing officers.....	1,095,566	30,722	20,479	2,485	798
Post-Office Department.....	1,508,305	13,756	17,966	55,340	8,020
Transfers.....	24,759,290	1,542	806,433	5,441,174	2,900
Standard silver dollars.....					4,356
Subsidiary silver.....	1,450,550			3,165	580
Minor coin.....	43,400				
Gold certificates.....	760,000				
Redemption and exchange.....	14,280,190	2,721,553		14,616	4,460
Issues.....			1,676,348		
Total.....	54,699,188	3,033,025	2,528,342	5,578,413	46,795
DISBURSEMENTS.					
Warrants and checks.....	3,569,585	29	858	300,000	
Disbursing officers.....	44,811,570	1,394,217	463,581	5,080,000	
Post-Office Department.....	1,496,628	28	731		
Transfers.....	13,166	1,446,500	1,680,800	18,500	124,000
Redemption and exchange:					
Gold coin.....		30	166,978	200,195	
Standard silver dollars.....	1,085,334				4,680
Subsidiary silver.....	1,676,348				
United States notes.....	7,737	310	6,569		
Treasury notes of 1890.....	3,138	464	858		
National bank notes.....		10	13,285		
Gold certificates.....	1,221,850				
Silver certificates.....	25	9,448	7		
Minor coin.....	21,957				
Total.....	53,907,846	2,851,036	2,353,667	5,568,695	128,680

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs.....		\$106,930	\$208,907	\$40	\$10,414,025
Internal revenue.....		50		20	563,116
Miscellaneous.....	\$15,915	8,340	6,204	28	531,062
Disbursing officers.....	1,130	1,180	4,731	2,325	1,159,416
Post-Office Department.....	104,870	30,940	50,769	3,679	1,793,645
Transfers.....	13,940	14,824,410	3,386,331	97,045	49,333,065
Standard silver dollars.....			1,462,644		1,467,000
Subsidiary silver.....	1,965	500	500		1,457,280
Minor coin.....					43,400
Gold certificates.....					760,000
Redemption and exchange.....	13,295	1,221,850	9,508	21,357	18,287,429
Issues.....		760,000			2,436,348
Total.....	151,115	16,954,200	5,129,594	125,094	88,245,766
DISBURSEMENTS.					
Warrants and checks.....		600,000		10	4,470,482
Disbursing officers.....		440,000	3,240,000	50,718	55,500,068
Post-Office Department.....				8	1,497,393
Transfers.....	10,500	1,100,000	615,500	52,269	5,061,235
Redemption and exchange:					
Gold coin.....	140,655	14,498,380		33,953	15,040,191
Standard silver dollars.....			1,631,539		2,721,553
Subsidiary silver.....					1,676,348
United States notes.....					14,616
Treasury notes of 1890.....					4,400
National bank notes.....					13,295
Gold certificates.....					1,221,850
Silver certificates.....				18	9,508
Minor coin.....					21,957
Total.....	151,155	16,638,380	5,487,039	136,976	87,252,974

No. 14.—TOTAL RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE TREASURY OFFICES FOR THE FISCAL YEAR 1901.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$19,521,445	\$2,479,964	\$18,479	\$41,370,067	\$768,895
Internal revenue	562,708	32,520	3,419	888,501	69,703
Miscellaneous	526,185	57,271	38,421	4,068,491	36,726
Disbursing officers	1,145,297	147,262	29,544	18,076,563	238,586
Post-Office Department	1,848,810	147,686	93,528	9,645,289	414,928
Transfers	39,991,362	17,308,587	5,513,485	226,511,484	24,019,156
Gold bars	53,111,631	.....	.....	.....	.....
Standard silver dollars	64,000	.....	35	887,247	6,044,289
Subsidiary silver	1,560,055	.....	13	7,437,297	105,911
Minor coin	67,555	.....	505	750,896	12,561
Gold certificates	26,645,000	.....	.....	.....	.....
Redemption and exchange	33,175,500	39,724,921	37,268,885	88,744,445	21,207,765
Special customs deposit .....	.....	.....	113	.....	.....
Issues .....	.....	.....	.....	91,680,000	.....
Total	178,219,548	59,898,211	42,966,427	490,060,280	52,918,520
DISBURSEMENTS.					
Warrants and checks	3,974,817	7,486	10,460	44,591,749	289,913
Disbursing officers	47,497,952	1,601,044	1,197,503	98,438,640	1,875,683
Post-Office Department	1,838,592	5,030	6,403	14,607,488	119,041
Transfers	923,738	43,675,743	23,265,753	145,391,499	22,570,474
Currency certificates .....	.....	.....	.....	3,705,000	.....
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin	7,990	10,213	244,782	819,415	562
Standard silver dollars	1,085,386	5,533	17,261	94,360	17,680
Subsidiary silver	1,676,352	.....	1,274	27,506,348	21,000
United States notes	14,808,153	11,300	5,988,154	48,978,102	.....
Treasury notes of 1890	119,752	888,313	152,474	12,781,260	222,863
National bank notes	4,232	132	3,073,660	8,285,148	.....
Gold certificates	87,874,302	402,286	5,816,404	3,248,163	.....
Silver certificates	864	3,044,020	1,448,977	2,372,522	200
Minor coin	21,957	.....	1,019	3,318,909	200
Clearing-house balances	6,650,000	.....	1,085	216,745	.....
Redemption and destruction .....	.....	.....	.....	91,680,000	28,244,000
Total	166,484,087	49,741,106	41,225,029	506,035,348	53,361,616

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs .....	.....	\$154,986,360	\$19,296,515	\$804	\$238,442,529
Internal revenue	\$585,091	762,620	334,001	347	3,238,910
Miscellaneous	465,394	7,739,810	2,214,700	5,727	15,152,725
Disbursing officers	5,423,660	15,887,251	6,335,604	4,047	47,287,814
Post-Office Department	9,010,987	11,754,796	8,263,006	21,665	41,206,695
Transfers	51,332,726	427,153,877	298,678,781	567,780	1,090,977,238
Gold bars .....	.....	.....	.....	.....	53,111,631
Standard silver dollars	174,495	4,947,800	20,365,405	.....	38,483,331
Subsidiary silver	2,221,003	6,078,200	3,586,025	.....	20,988,504
Minor coin	210,730	1,038,065	529,452	.....	2,616,364
Gold certificates .....	.....	.....	.....	.....	26,645,000
Redemption and exchange	126,240,307	140,075,630	151,227,679	4,160,249	641,825,381
Special customs deposit .....	.....	384,159,330	4,293	33	384,163,769
Issues .....	.....	114,360,000	200,852,000	.....	406,892,000
Total	195,676,393	1,268,944,399	717,587,461	4,760,652	3,011,031,891
DISBURSEMENTS.					
Warrants and checks	2,236,236	22,065,676	5,238,705	1,413	78,416,455
Disbursing officers	17,751,448	661,584,000	45,428,376	144,071	875,518,717
Post-Office Department	3,282,768	7,996,164	4,147,937	1,188	32,004,611
Transfers	21,235,510	142,982,510	250,041,815	1,031,287	651,118,149
Currency certificates .....	.....	.....	.....	.....	3,705,000
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin	191,259	58,392,587	99,897	62,092	59,828,797
Standard silver dollars	4,000	319,895	38,060,141	718	39,064,974
Subsidiary silver	3,430,070	3,004,533	1,426,923	.....	37,066,500
United States notes	349,500	8,968,327	7,624,423	1,134,145	87,862,110
Treasury notes of 1890	2,000	327,110	6,735,714	60,411	21,298,927
National bank notes .....	.....	1,640,465	47,198,070	528,166	60,730,773
Gold certificates	75,000	39,426,050	2,319,176	824,247	140,075,628
Silver certificates	23,500	14,354,380	129,128,994	653,016	151,020,473
Minor coin	361,664	242,866	192,687	1,194	4,140,496
Clearing-house balances .....	.....	241,575,176	.....	10	248,443,676
Redemption and destruction	18,626,438	53,449,490	181,855,000	.....	373,852,928
Five per cent fund	129,100,946	.....	.....	.....	129,100,946
Total	196,670,339	1,256,329,229	719,497,448	4,450,958	2,993,795,160

No. 15.—ASSETS AND LIABILITIES OF THE TREASURY OFFICES JUNE 29, 1901.

	Washington.	Baltimore.	New York.	Philadelphia.	Boston.
ASSETS.					
Gold coin	\$7,127,577.82	\$5,903,680.37	\$175,773,015.00	\$8,851,807.50	\$18,373,236.16
Standard silver dollars	151,746,293.00	2,413,217.00	61,094,480.00	8,193,283.00	1,774,694.00
Subsidiary silver	792,241.22	448,691.30	1,288,747.55	720,869.41	162,575.75
United States notes	6,077,667.00	391,501.00	2,823,395.00	549,756.00	533,392.00
Treasury notes of 1890	83,601.00	1,509.00	50,989.00	210.00	2,334.00
National bank notes	6,080,514.09	21,650.00	39,242.00	14,042.00	36,203.00
Gold certificates	1,101,250.00	580,580.00	23,842,340.00	4,946,630.00	1,728,620.00
Silver certificates	1,448,593.00	49,695.00	659,857.00	259,854.00	264,559.00
Minor coin	35,679.49	15,958.19	113,355.42	124,919.79	17,211.81
Fractional currency	1,077.58		94.49	45.17	
Bonds and interest paid		42.65	14,670.79	723.05	3,310.42
Total cash assets	174,434,494.20	9,826,515.51	265,700,186.25	23,662,139.92	22,896,136.14
Transfer account	20,496,871.32				
Aggregate	194,931,365.52	9,826,515.51	265,700,186.25	23,662,139.92	22,896,136.14
LIABILITIES.					
Outstanding warrants and checks	105,911.08	61,202.46	902,109.59	198,357.67	256,259.84
Disbursing officers' balances	3,857,615.63	282,083.83	21,448,511.88	2,313,010.88	1,714,145.33
Post-Office Department account	398,361.03	40,240.48	1,907,605.97	956,133.81	1,039,143.27
Bank-note 5 per cent redemption fund	13,267,236.27				
Other deposit and redemption accounts	3,758,900.62	25,722.52	3,180,455.36	194,236.68	162,379.52
Total agency account	21,388,024.63	409,249.29	27,438,683.20	3,661,739.04	3,171,927.96
Balance to credit of mints and assay offices			1,290,434.86		
Balance transfer account		1,127,902.47	7,188,693.16	2,947,428.16	2,136,106.49
Balance general account	173,543,340.89	8,289,273.75	229,782,375.03	17,052,972.72	17,588,101.69
Aggregate	194,931,365.52	9,826,515.51	265,700,186.25	23,662,139.92	22,896,136.14

	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco.
ASSETS.					
Gold coin	\$4,453,433.25	\$16,916,932.25	\$9,269,058.30	\$4,789,963.20	\$27,264,481.40
Standard silver dollars	856,000.00	2,072,190.00	9,818,414.00	25,869,612.00	31,934,217.00
Subsidiary silver	302,915.00	581,562.00	350,392.00	909,448.69	411,355.35
United States notes	410,000.00	768,265.00	1,379,340.00	772,513.00	3,962.00
Treasury notes of 1890	1,000.00	7,410.00	45,100.00	659.00	2,159.00
National bank notes	57,000.00	380,005.00	1,726,000.00	22,775.00	1,955.00
Gold certificates	425,000.00	1,534,210.00	1,793,000.00	3,608,360.00	317,340.00
Silver certificates	215,785.00	695,837.00	407,128.00	520,993.00	20,129.00
Minor coin	14,780.62	79,712.73	19,297.70	14,604.91	6,971.21
Fractional currency			34.63		
Bonds and interest paid	1,808.75	1,511.70	777.45	22.50	218.50
Total cash assets	6,737,722.62	23,040,635.68	24,808,542.08	36,508,951.30	59,962,788.52
Unavailable				701,851.34	
Aggregate	6,737,722.62	23,040,635.68	24,808,542.08	37,210,802.64	59,962,788.52
LIABILITIES.					
Outstanding warrants and checks	41,127.69	571,938.43	120,095.97	95,583.87	369,798.42
Disbursing officers' balances	453,168.61	3,518,648.80	1,173,319.73	785,434.84	7,110,981.02
Post-Office Department account	799,900.87	2,406,851.41	929,283.74	336,609.20	449,607.90
Other deposit and redemption accounts	60,663.45	52,454.35	146,226.45	10,727.61	7,073.09
Total agency account	1,324,860.62	6,549,892.99	2,368,925.89	1,227,755.52	7,937,460.43
Balance to credit of mints and assay offices		1,018,552.59	19,123.17		586,441.58
Balance transfer account	600,817.65	3,036,619.81	1,399,272.09	1,114,147.52	945,793.97
Balance general account	4,812,044.35	12,435,570.29	21,021,220.93	34,868,899.60	50,483,092.54
Aggregate	6,737,722.62	23,040,635.68	24,808,542.08	37,210,802.64	59,962,788.52

No. 16.—ASSETS OF THE TREASURY IN THE CUSTODY OF MINTS AND ASSAY OFFICES JUNE 29, 1901.

	Boise City.	Carson City.	Charlotte.	Dahlonaga.	Deadwood.
BULLION FUND.					
Gold coin.....		\$16,980.88			
Gold bullion.....	\$102,499.27	9,101.45			
Standard silver dollars.....		1,458.00			
Subsidiary silver.....	29.61	3,523.90			
Silver bullion.....		1,332.70			
United States notes.....	5,300.00				
Minor coin.....					
Balance in subtreasuries and national banks.....	105,727.69	41,277.45	\$11,709.40		\$62,009.95
Total available.....	213,556.57	73,674.38	11,709.40		62,009.95
Unavailable.....		75,549.75	32,000.00	\$27,950.03	
Aggregate.....	213,556.57	149,224.13	43,709.40	27,950.03	62,009.95

	Denver.	Helena.	New York.	New Orleans.	San Francisco.
BULLION FUND.					
Gold coin.....			\$20,235.00	\$346,334.77	\$47,940,030.00
Gold bullion.....		\$74,718.85	33,920,403.77	1,242,568.84	4,315,681.13
Standard silver dollars.....			1,225.00	15,823,500.00	55,977,333.00
Subsidiary silver.....			731.80	915,461.47	581,820.85
Silver bullion.....			629,630.48	13,164,584.97	1,033,830.50
United States notes.....				36,382.00	
Minor coin.....			33.56		
Balance in subtreasuries and national banks.....	\$952,250.40	62,730.54	568,835.99		503,647.14
Total available.....	952,250.40	137,449.39	35,141,195.60	31,528,872.05	110,353,442.71
Unavailable.....				25,000.00	413,557.96
Aggregate.....	952,250.40	137,449.39	35,141,195.60	31,553,872.05	110,767,000.67

	Philadelphia.	St. Louis.	Seattle.	Total.
BULLION FUND.				
Gold coin.....	\$58,591,894.50			\$106,916,375.15
Gold bullion.....	68,563,889.29	\$2,042.23	\$974,602.13	109,205,736.96
Standard silver dollars.....	86,076,687.00			157,880,203.00
Subsidiary silver.....	3,132,190.21			4,633,757.84
Silver bullion.....	34,237,179.62	1.74		49,066,570.10
United States notes.....				41,682.00
Minor coin.....				33.56
Balance in subtreasuries and national banks.....		19,123.17	1,543,080.58	3,870,492.31
Total available.....	250,601,840.62	21,167.14	2,517,682.71	431,614,850.92
Unavailable.....				574,057.74
Loss on recoining.....	335.41			335.41
Aggregate bullion fund.....	250,602,176.03	21,167.14	2,517,682.71	432,189,244.07
MINOR COIN AND METAL FUND.				
United States notes.....	49,255.00			49,255.00
Minor coin.....	72,629.56			72,629.56
Aggregate assets.....	250,724,060.59	21,167.14	2,517,682.71	432,311,128.63

**No. 17.—GENERAL DISTRIBUTION OF THE ASSETS AND LIABILITIES OF THE
TREASURY JUNE 29, 1901.**

	Treasury offices.	Mints and as- say offices.	National bank and other depositories.	In transit.	Total.
ASSETS.					
Gold coin	\$278, 726, 185. 31	\$103, 916, 375. 15			\$385, 642, 560. 46
Gold bullion		109, 205, 736. 96			109, 205, 736. 96
Standard silver dollars	295, 772, 400. 00	157, 890, 203. 00		\$50, 328. 00	453, 702, 931. 00
Subsidiary silver	5, 906, 798. 27	4, 633, 757. 84		45, 000. 82	10, 587, 556. 93
Silver bullion		49, 066, 570. 10		330, 271. 88	49, 396, 841. 98
United States notes	13, 709, 791. 00	90, 937. 00		2, 634, 882. 00	16, 335, 610. 00
Treasury notes of 1890	194, 962. 00			63, 500. 00	258, 462. 00
National bank notes	8, 379, 386. 09			252, 000. 00	8, 631, 386. 09
Gold certificates	39, 877, 330. 00			2, 104, 000. 00	41, 981, 330. 00
Silver certificates	4, 542, 430. 00			828, 014. 00	5, 370, 444. 00
Minor coin	442, 491. 87	72, 063. 12		21, 000. 00	536, 154. 99
Fractional currency	1, 251. 87				1, 251. 87
Deposits in national banks			\$100, 010, 493. 95		100, 010, 493. 95
Bonds and interest paid	28, 085. 81			274, 836. 00	297, 921. 81
Total available assets	647, 578, 112. 22	427, 866, 243. 17	100, 010, 493. 95	6, 803, 832. 70	1, 182, 258, 682. 04
Unavailable	701, 851. 34	574, 037. 74	218, 463. 55		1, 494, 372. 63
Unpaid loss on recoinage		335. 41			335. 41
Balance in subtreasuries and national banks		3, 870, 492. 31			3, 870, 492. 31
Transfer account	20, 496, 871. 32				20, 496, 871. 32
Aggregate	668, 776, 834. 88	432, 311, 128. 63	100, 228, 957. 50	6, 803, 832. 70	1, 208, 120, 753. 71
LIABILITIES.					
Outstanding warrants and checks	2, 722, 385. 42		161, 277. 03		2, 883, 662. 45
Disbursing officers' bal- ances	42, 656, 920. 55		5, 440, 880. 73		48, 097, 801. 28
Post-Office Department ac- count	9, 233, 137. 68		9, 712. 99		9, 242, 850. 67
Bank-note 5 per cent re- demption fund	13, 267, 236. 27				13, 267, 236. 27
Other deposit and redemp- tion accounts	7, 598, 839. 65			946, 804. 59	8, 545, 644. 24
Total agency account	75, 478, 519. 57		5, 611, 870. 75	946, 804. 59	82, 037, 194. 91
Balance to credit of mints and assay offices	2, 914, 552. 20		955, 940. 11		3, 870, 492. 31
Balance transfer account	20, 496, 871. 32				20, 496, 871. 32
Balance general account	569, 886, 891. 79	432, 311, 128. 63	93, 661, 146. 64	5, 857, 028. 11	1, 101, 716, 195. 17
Aggregate	668, 776, 834. 88	432, 311, 128. 63	100, 228, 957. 50	6, 803, 832. 70	1, 208, 120, 753. 71

No. 18.—DISTRIBUTION OF THE GENERAL TREASURY BALANCE JUNE 29, 1901.

Location.	Treasurer's general ac- count.	Receipts not covered by warrants.	Balance as shown by warrants.
Washington	\$173, 543, 340. 89	\$246, 282. 73	\$173, 297, 058. 16
Baltimore	8, 289, 273. 75	10, 936. 64	8, 278, 337. 11
New York	229, 782, 375. 03	166, 476. 48	229, 615, 898. 55
Philadelphia	17, 052, 972. 72	53, 080. 41	16, 999, 892. 31
Boston	17, 588, 101. 69	642. 89	17, 587, 458. 80
Cincinnati	4, 812, 044. 35	143. 00	4, 811, 901. 35
Chicago	12, 435, 570. 29	41, 509. 59	12, 394, 060. 70
St. Louis	21, 021, 220. 93	88, 961. 13	20, 932, 269. 80
New Orleans	34, 868, 896. 80	1, 901. 62	34, 866, 997. 98
San Francisco	50, 493, 092. 54	176, 853. 05	50, 316, 239. 49
Mints and assay offices	432, 311, 128. 63		432, 311, 128. 63
National banks	98, 657, 444. 47	268, 450. 31	98, 388, 995. 16
United States depositories	3, 702. 17		3, 702. 17
In transit	5, 857, 028. 11		5, 857, 028. 11
Total Treasurer's books	1, 101, 716, 195. 17	1, 055, 286. 85	1, 100, 660, 958. 32
On deposit with States			28, 101, 644. 91
Total Treasury balance			1, 128, 762, 603. 23

No. 19.—AVAILABLE ASSETS AND NET LIABILITIES OF THE TREASURY AT THE CLOSE OF JUNE, 1900 AND 1901.

	June 30, 1900.		June 29, 1901.	
ASSETS.				
Gold—Coin	\$310,452,260.56	\$423,577,971.68	\$385,642,560.46	\$494,848,297.42
Bullion	113,125,711.12		109,205,736.96	
Silver—Dollars	431,841,299.00	506,995,986.58	453,702,931.00	513,687,329.91
Subsidiary coin	6,702,753.97		10,587,556.93	
Bullion	68,451,933.61		49,396,841.98	
Paper—United States notes	32,709,471.00	77,791,447.32	16,635,610.00	72,877,232.09
Treasury notes of 1890	723,058.00		258,462.00	
National-bank notes	9,525,332.32		8,631,396.09	
Gold certificates	27,284,160.00		41,981,330.00	
Silver certificates	7,549,426.00		5,370,444.00	
Other—Minor coin	444,271.27	99,200,140.73	536,154.99	100,845,822.62
Fractional currency	195.40		1,251.87	
Deposits in national banks	98,736,806.93		100,010,493.95	
Bonds and interest paid	18,867.13		297,921.81	
Aggregate		1,107,565,546.31		1,182,258,682.04
LIABILITIES.				
Agency account:		76,973,761.94		82,037,194.91
Outstanding warrants and checks	2,745,891.40		2,883,662.45	
Disbursing officers' balances	46,168,121.49		48,097,801.28	
Post-Office Department account	7,920,616.80		9,242,850.67	
Bank-note 5 per cent redemption fund	11,891,561.56		13,267,236.27	
Other deposit and redemption accounts	8,247,570.60		8,545,644.24	
General account:		1,030,591,784.37		1,100,221,487.13
Gold certificates	228,017,179.00		289,017,689.00	
Silver certificates	416,015,000.00		435,014,000.00	
Currency certificates	3,705,000.00			
Treasury notes of 1890	76,027,000.00		47,783,000.00	
Reserve fund	150,000,000.00		150,000,000.00	
Balance	156,827,603.37		178,466,798.13	
Aggregate		1,107,565,546.31		1,182,258,682.04

No. 20.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE CLOSE OF JUNE, 1900 AND 1901.

	June 30, 1900.	June 29, 1901.
ASSETS.		
Gold coin and bullion	\$222,844,952.68	\$247,811,938.42
Silver dollars and bullion	15,800,658.61	25,673,216.98
Subsidiary silver	6,702,753.97	10,587,556.93
United States notes	29,004,471.00	16,635,610.00
Treasury notes of 1890	723,058.00	258,462.00
National-bank notes	9,525,332.32	8,631,396.09
Minor coin	444,271.27	536,154.99
Fractional currency	195.40	1,251.87
Deposits in national banks	98,736,806.93	100,010,493.95
Bonds and interest paid	18,867.13	297,921.81
Total	383,801,367.31	410,443,993.04
LIABILITIES.		
Agency account	76,973,761.94	82,037,194.91
Reserve fund	150,000,000.00	150,000,000.00
Available cash balance	156,827,605.37	178,406,798.13
Total	383,801,367.31	410,443,993.04

No. 21.—UNAVAILABLE FUNDS OF THE GENERAL TREASURY AND POST-OFFICE DEPARTMENT JUNE 29, 1901.

GENERAL TREASURY.

On deposit with the following States under the act of June 23, 1836:

Maine.....	\$655,838.25	
New Hampshire.....	600,086.79	
Vermont.....	600,086.79	
Massachusetts.....	1,338,173.68	
Connecticut.....	764,670.60	
Rhode Island.....	382,335.30	
New York.....	4,014,520.71	
Pennsylvania.....	2,867,514.78	
New Jersey.....	764,670.60	
Ohio.....	2,007,260.34	
Indiana.....	860,254.44	
Illinois.....	477,919.14	
Michigan.....	296,751.49	
Delaware.....	286,751.49	
Maryland.....	955,838.25	
Virginia.....	2,198,427.99	
North Carolina.....	1,433,757.39	
South Carolina.....	1,051,422.09	
Georgia.....	1,051,422.09	
Alabama.....	600,086.79	
Louisiana.....	477,919.14	
Mississippi.....	382,335.30	
Tennessee.....	1,433,757.39	
Kentucky.....	1,433,757.39	
Missouri.....	382,335.30	
Arkansas.....	286,751.49	
Total on deposit with the States.....		\$28,101,644.91
Deficits and defalcations:		
Subtreasuries:		
Defalcation, subtreasury United States, New Orleans, 1867, May and Whitaker.....	\$675,325.22	
Defalcation, subtreasury United States, New Orleans, 1867, May property.....	5,566.31	
Deficit, subtreasury United States, New Orleans, 1885.....	20,959.81	
		701,851.34
Mints and assay offices:		
Deficits and defalcations, mint United States, San Fran- cisco, 1857 to 1869.....	413,557.96	
Defalcation, mint United States, Dahlonega, 1861.....	27,950.03	
Defalcation, mint United States, Charlotte, 1861.....	32,000.00	
Deficit, mint United States, New Orleans, 1895.....	25,000.00	
Deficit, mint United States, Carson City.....	75,549.75	
		574,057.74
National bank depositories:		
Failure, Venango National Bank of Franklin, Pa.....	181,377.51	
Failure, First National Bank of Selma, Ala.....	33,383.87	
		214,761.38
Depositories United States:		
Defalcation, depository United States, Galveston, 1861....	778.66	
Defalcation, depository United States, Baltimore, 1866....	547.50	
Defalcation, depository United States, Pittsburg, 1867.....	2,126.11	
Deficit, depository United States, Santa Fe, 1866, short in remittance.....	249.90	
		3,702.17
Total deficits and defalcations.....		1,494,372.63
Total general Treasury.....		29,596,017.54

POST-OFFICE DEPARTMENT.

Defalcation, subtreasury United States, New Orleans, 1861.....	31,164.44	
Defalcation, depository United States, Savannah, 1861.....	205.76	
Defalcation, depository United States, Galveston, 1861.....	83.36	
Defalcation, depository United States, Little Rock, 1861.....	5,823.50	
		37,277.06
Aggregate.....		29,633,294.60

No. 22.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Cofn.	Bullion.	Total.	Held against certificates.	Net.
1890—January.....	\$249,963,167	\$66,080,287	\$316,043,454	\$138,657,169	\$177,386,285
February.....	252,460,026	66,133,726	318,593,752	130,604,804	187,988,948
March.....	253,782,305	66,443,489	320,225,794	134,938,079	185,287,715
April.....	253,612,783	67,265,628	320,878,411	131,642,839	186,235,572
May.....	253,784,358	67,548,895	321,333,253	130,788,399	190,544,854
June.....	255,615,950	65,906,474	321,612,424	131,380,019	190,232,405
July.....	254,397,959	62,138,864	316,536,823	132,444,749	184,092,074
August.....	252,748,502	57,471,618	310,220,120	124,382,539	185,837,581
September.....	246,179,012	59,907,459	306,086,471	158,104,739	147,981,732
October.....	233,634,208	60,855,395	294,489,603	138,173,979	156,315,624
November.....	230,113,362	63,642,518	293,755,880	131,316,499	162,439,381
December.....	226,220,604	66,799,610	293,020,214	144,047,279	148,972,935
1891—January.....	229,942,686	67,624,860	297,567,546	155,839,449	141,728,097
February.....	233,460,209	63,362,654	296,822,863	147,119,129	149,712,824
March.....	232,749,803	59,685,416	292,435,219	144,317,060	148,118,159
April.....	220,773,624	59,859,416	280,633,040	138,890,799	141,742,241
May.....	163,929,851	61,401,672	225,331,523	122,124,330	133,207,194
June.....	176,450,378	62,067,744	238,518,122	120,850,369	117,667,753
July.....	174,091,456	62,736,957	236,828,413	115,715,369	121,113,044
August.....	175,482,231	65,262,237	240,744,468	108,273,079	132,471,409
September.....	178,631,016	66,345,775	244,976,791	112,451,569	132,525,222
October.....	189,615,965	74,158,836	263,774,741	136,100,819	127,674,422
November.....	193,412,689	78,430,504	271,843,193	142,649,969	129,193,224
December.....	196,634,061	82,212,689	278,846,750	148,106,119	130,740,631
1892—January.....	196,454,175	84,289,689	282,753,864	163,178,959	119,574,905
February.....	198,847,863	83,275,529	282,123,392	100,001,279	122,122,113
March.....	198,949,892	81,194,377	280,144,269	154,329,229	125,815,040
April.....	193,911,273	79,712,183	273,623,456	153,713,099	119,909,757
May.....	193,573,580	77,953,512	271,527,092	157,295,209	114,231,883
June.....	180,741,321	74,836,385	255,577,706	141,235,330	114,842,367
July.....	170,682,622	76,623,598	247,306,220	136,861,829	110,444,391
August.....	166,583,580	75,960,115	242,543,695	128,387,379	114,156,316
September.....	164,550,466	76,055,422	240,605,908	121,210,399	119,395,509
October.....	166,135,247	78,126,222	244,261,469	120,255,349	124,006,120
November.....	167,615,258	79,983,208	247,598,466	123,188,809	124,409,657
December.....	154,662,452	81,697,350	236,359,802	117,093,139	12,286,663
1893—January.....	147,375,054	81,452,478	228,827,532	120,645,819	108,181,713
February.....	137,837,900	79,835,048	217,672,948	114,388,720	103,284,219
March.....	138,874,473	79,503,780	218,378,253	111,486,009	106,892,224
April.....	121,753,585	80,529,774	202,283,359	105,272,020	97,011,330
May.....	115,646,742	80,871,868	196,518,610	101,469,969	95,048,641
June.....	110,109,923	78,345,510	188,455,433	92,970,019	95,485,414
July.....	103,363,626	83,450,336	186,813,962	87,611,029	99,202,933
August.....	78,049,667	98,373,505	176,423,172	80,414,049	96,009,123
September.....	72,183,123	101,026,648	173,209,771	79,627,599	93,582,172
October.....	66,616,899	96,657,273	163,274,172	78,889,309	84,384,863
November.....	70,211,506	90,910,622	161,122,128	78,163,079	82,959,049
December.....	73,624,284	84,679,495	158,303,779	77,412,179	80,891,600
1894—January.....	65,490,319	77,175,275	142,665,594	77,015,419	65,650,175
February.....	107,029,805	70,432,902	177,462,797	70,935,729	106,527,068
March.....	116,223,429	60,232,616	176,456,045	70,306,909	106,149,136
April.....	118,475,960	53,716,468	170,192,458	69,990,449	100,202,009
May.....	100,000,110	48,067,706	148,067,816	69,374,549	78,693,267
June.....	86,605,123	44,612,311	131,217,434	66,344,409	64,873,025
July.....	73,872,012	47,050,824	120,922,836	65,947,229	54,975,607
August.....	76,944,532	43,941,337	120,885,869	65,668,969	55,216,900
September.....	79,602,339	44,063,417	123,665,756	64,790,439	58,875,317
October.....	81,416,461	44,197,435	125,613,896	64,252,699	61,361,827
November.....	118,045,402	46,305,066	164,350,468	58,925,899	105,424,569
December.....	91,879,020	47,727,334	139,606,354	53,361,909	86,244,445
1895—January.....	51,343,230	46,010,546	97,353,776	52,647,809	44,705,967
February.....	24,065,558	44,527,722	138,592,280	51,507,769	87,085,511
March.....	88,098,517	51,387,979	139,486,496	48,843,189	90,643,307
April.....	89,954,140	50,044,014	139,998,154	48,751,009	91,247,145
May.....	94,266,611	53,425,367	147,690,978	48,589,569	99,101,409
June.....	99,147,914	56,746,018	155,893,932	48,381,569	107,512,363
July.....	94,702,557	60,651,509	155,354,066	48,117,579	107,236,487
August.....	89,202,384	60,208,542	149,410,926	49,081,089	100,329,837
September.....	86,216,756	57,340,757	143,557,513	50,645,539	92,911,974
October.....	88,951,327	54,409,512	143,360,839	50,417,659	92,943,180
November.....	83,977,079	45,590,866	129,567,945	50,233,979	79,333,966
December.....	83,378,392	29,820,315	113,198,707	49,936,439	63,262,268

**No. 22.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH,
FROM JANUARY, 1890—Continued.**

Month.	Coin.	Bullion.	Total.	Held against certificates.	Net.
1890—January.....	\$84,225,419	\$15,467,938	\$99,693,357	\$49,847,849	\$49,845,508
February.....	140,874,515	26,821,484	167,696,999	43,733,019	123,963,980
March.....	142,831,047	29,054,663	171,885,710	43,239,249	128,646,461
April.....	135,594,858	32,851,621	168,446,459	43,052,559	125,393,900
May.....	118,644,223	32,662,880	151,307,143	42,961,909	108,345,234
June.....	111,803,340	32,217,024	144,020,364	42,320,759	101,699,605
July.....	119,371,284	30,640,941	150,012,225	39,293,479	110,718,746
August.....	106,561,114	33,264,086	139,825,200	38,867,639	100,957,561
September.....	121,772,737	40,998,574	162,771,311	38,736,639	124,034,672
October.....	107,706,505	47,617,328	155,323,833	38,197,309	117,126,524
November.....	117,557,275	51,960,827	169,518,102	38,016,749	131,501,353
December.....	120,638,598	54,565,385	175,203,983	37,867,439	137,316,544
1897—January.....	130,100,363	52,286,759	182,387,122	37,986,629	144,800,493
February.....	139,356,463	46,840,626	186,206,028	37,544,819	148,661,209
March.....	151,988,509	37,284,294	189,272,803	37,556,339	151,786,464
April.....	157,976,832	32,786,057	190,762,889	37,421,999	153,840,890
May.....	155,167,732	26,539,659	181,707,391	37,867,829	144,819,562
June.....	152,529,575	25,547,082	178,076,657	37,885,919	140,790,738
July.....	149,114,826	28,920,752	178,044,578	37,226,879	140,817,699
August.....	150,003,810	31,230,355	181,234,165	37,017,789	144,216,376
September.....	154,338,370	30,229,294	184,567,664	36,998,559	147,669,105
October.....	153,417,732	36,969,326	190,387,057	36,814,100	153,573,148
November.....	151,965,892	42,123,368	194,089,260	36,725,400	157,363,851
December.....	151,910,176	45,559,090	197,469,286	36,557,689	160,911,597
1898—January.....	151,266,475	49,465,077	200,731,552	36,494,750	164,236,793
February.....	151,609,155	52,454,816	204,063,971	36,440,789	167,623,182
March.....	147,256,076	63,647,258	210,903,334	36,319,190	174,584,133
April.....	133,518,601	83,671,535	217,190,136	35,951,969	181,238,167
May.....	110,702,400	96,098,864	207,701,264	35,883,209	171,818,055
June.....	104,775,284	98,049,765	202,825,049	35,820,639	167,004,410
July.....	125,843,472	99,294,921	225,138,393	35,698,679	189,444,714
August.....	148,201,497	105,175,997	253,377,494	35,473,009	217,904,485
September.....	162,391,874	116,299,578	278,691,452	35,398,909	243,292,543
October.....	141,800,498	133,423,574	275,224,072	35,338,900	239,885,163
November.....	138,441,547	138,502,545	276,944,092	35,280,649	241,663,443
December.....	139,654,545	142,074,899	281,729,434	35,200,259	246,529,175
1899—January.....	127,505,746	131,186,534	268,692,280	33,039,939	228,652,341
February.....	130,706,410	127,385,067	268,091,477	32,966,839	235,124,638
March.....	156,745,506	121,560,849	278,306,355	32,892,649	245,413,706
April.....	158,155,309	120,829,945	278,985,254	32,845,029	246,140,225
May.....	139,459,075	121,742,353	261,201,428	32,786,189	228,415,239
June.....	153,822,596	119,870,884	273,693,480	32,656,269	240,737,211
July.....	152,189,537	125,658,786	277,848,323	32,593,789	245,254,534
August.....	189,988,760	127,460,201	317,448,961	32,588,089	284,860,872
September.....	221,271,988	131,730,392	353,002,380	32,573,559	320,428,821
October.....	240,800,255	139,017,060	379,817,315	32,563,519	347,253,796
November.....	248,643,301	141,809,806	390,453,107	32,558,302	357,894,805
December.....	253,555,094	144,476,933	398,032,027	32,548,799	365,483,228
1900—January.....	262,249,724	141,246,781	403,496,505	32,543,889	370,952,616
February.....	281,859,663	131,632,010	413,491,673	32,538,337	380,953,336
March.....	294,873,568	127,627,317	422,500,915	32,533,851	390,467,064
April.....	302,070,279	124,919,092	426,989,371	32,528,409	394,460,962
May.....	316,941,131	116,965,713	433,906,844	32,523,299	401,383,545
June.....	308,734,471	112,378,183	421,112,654	32,518,469	388,594,185
July.....	307,427,400	123,743,385	431,170,785	32,513,409	398,657,376
August.....	312,231,333	116,421,066	428,652,399	32,508,369	396,144,030
September.....	314,467,816	124,773,066	439,241,511	32,503,349	406,738,162
October.....	315,780,331	142,485,812	458,266,143	32,498,369	425,767,774
November.....	324,000,809	149,581,275	473,582,084	32,493,349	441,088,735
December.....	328,227,537	151,121,714	479,349,251	32,488,329	446,860,922
1901—January.....	336,445,327	142,658,028	479,103,353	32,483,309	446,620,044
February.....	350,513,156	138,185,647	488,698,803	32,478,289	456,220,514
March.....	358,071,187	139,261,566	497,332,743	32,473,269	464,859,474
April.....	374,203,162	125,823,690	500,026,852	32,468,249	467,558,603
May.....	384,465,094	111,252,480	495,717,574	32,463,229	463,254,345
June.....	385,309,502	109,012,031	494,321,533	32,458,209	461,863,324
July.....	399,194,066	116,229,165	515,423,230	32,453,189	482,970,041
August.....	394,685,284	123,113,151	517,798,435	32,448,169	485,350,266
September.....	398,024,919	131,127,804	529,152,723	32,443,149	496,709,574
October.....	401,105,965	139,919,488	541,025,453	32,438,129	508,587,324

No. 23.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Standard dollars.	Bullion.	Subsidiary silver.	Total.	Dollars and bullion held against certificates and notes.	Net.
1890—January	\$293,229,364	\$11,557,760	\$22,506,504	\$327,293,628	\$281,331,771	\$45,961,857
February	297,575,621	11,156,952	22,758,530	331,491,103	284,176,262	47,314,841
March	302,036,610	10,709,439	22,814,565	335,560,614	290,605,502	44,955,052
April	306,429,289	9,432,627	22,989,474	338,851,390	292,923,348	45,928,042
May	309,988,092	8,955,254	22,902,558	341,845,904	294,656,083	47,189,821
June	313,259,910	10,649,450	22,805,226	346,714,586	297,210,043	49,504,543
July	314,744,998	11,658,805	22,333,891	348,737,694	298,748,913	49,988,781
August	316,071,592	12,832,692	21,858,599	350,762,543	307,080,210	43,682,333
September	315,495,812	14,485,014	20,563,709	350,544,535	317,390,207	33,154,328
October	315,278,902	16,995,315	19,551,410	351,825,627	322,155,177	29,670,450
November	317,183,482	18,796,046	19,066,586	355,046,114	327,835,299	27,210,815
December	320,433,982	20,299,954	18,987,690	359,721,626	332,379,903	27,341,663
1891—January	326,747,056	21,277,979	19,973,211	367,998,246	332,648,086	35,350,160
February	331,040,452	22,671,532	20,352,665	374,064,649	336,972,959	37,091,690
March	334,684,317	25,870,383	20,486,094	381,040,794	346,725,735	34,315,059
April	338,588,509	27,600,434	20,568,406	386,757,349	354,664,640	32,092,709
May	343,004,448	29,172,111	20,063,882	392,240,441	356,218,725	36,021,716
June	347,976,227	31,729,052	19,656,095	399,361,974	357,592,565	41,769,409
July	348,471,389	36,583,124	19,368,142	404,422,655	362,285,149	42,137,506
August	349,256,571	40,146,730	18,440,722	407,844,025	377,274,356	30,569,667
September	348,341,193	43,973,513	16,846,620	409,161,326	389,267,617	22,893,709
October	347,339,907	47,580,982	15,196,379	410,116,968	389,867,912	20,249,056
November	348,191,920	50,816,836	14,389,585	413,898,341	395,833,262	19,065,079
December	349,217,540	53,969,468	13,789,325	416,976,342	398,144,670	18,831,672
1892—January	351,653,110	57,940,046	14,494,842	424,088,598	401,691,307	22,397,291
February	352,920,220	61,401,457	14,787,852	429,109,590	410,377,398	18,732,111
March	354,063,617	65,720,466	14,746,917	434,531,000	415,285,347	19,245,653
April	355,500,903	68,912,657	14,600,427	439,013,987	420,518,586	18,495,401
May	356,468,435	72,501,576	14,459,497	443,429,508	424,682,151	18,747,357
June	357,189,251	76,069,151	14,224,714	448,083,116	428,592,874	19,490,242
July	357,384,873	80,479,594	14,153,063	452,017,530	432,902,993	19,114,537
August	357,343,849	83,483,551	13,575,773	454,403,173	437,671,782	16,731,391
September	356,173,732	86,000,554	12,551,498	454,725,784	439,334,162	15,391,622
October	354,740,380	89,372,154	11,499,579	455,612,113	441,163,765	14,448,348
November	354,536,029	92,999,927	10,960,183	458,496,139	444,261,546	14,234,593
December	355,054,049	96,743,988	10,571,481	462,369,518	446,780,634	15,588,884
1893—January	357,041,597	99,282,961	11,346,523	468,040,081	451,139,149	16,900,932
February	358,474,885	102,973,771	10,971,876	472,420,542	453,146,985	19,273,557
March	359,490,115	106,709,122	11,165,155	477,364,392	458,449,101	18,915,291
April	360,359,922	110,315,196	11,113,573	481,788,691	460,777,504	21,011,187
May	361,278,816	114,289,140	11,394,610	486,962,566	465,305,466	21,657,100
June	362,362,707	118,173,820	11,855,944	492,332,471	473,679,392	18,653,079
July	363,198,461	119,277,735	12,556,749	494,942,945	478,474,738	16,468,207
August	357,677,820	122,200,760	12,700,829	492,579,409	476,088,294	16,491,115
September	360,499,882	124,242,787	13,496,416	498,239,085	476,274,174	21,964,911
October	360,606,732	126,261,553	12,667,195	499,535,480	478,452,420	21,083,060
November	360,906,628	127,262,267	11,418,708	499,587,603	481,875,626	17,711,977
December	361,463,188	127,207,874	11,639,467	500,310,529	482,705,801	17,604,728
1894—January	363,597,057	127,215,171	15,932,847	506,745,075	483,232,216	23,512,859
February	364,758,231	127,216,957	16,504,888	508,570,076	484,120,431	24,449,645
March	365,807,734	127,220,207	17,073,268	510,101,209	482,347,581	27,753,628
April	366,677,908	127,228,437	17,502,120	511,408,465	483,119,052	28,289,413
May	367,380,338	127,231,643	17,582,973	512,194,954	482,639,701	29,555,253
June	368,141,831	127,267,347	17,889,531	513,298,709	479,678,798	33,619,911
July	368,796,668	127,113,753	17,970,261	513,880,682	476,938,864	36,941,818
August	368,991,724	126,454,771	17,720,835	513,167,330	477,369,346	35,797,984
September	366,900,165	126,404,475	16,809,713	509,814,353	482,129,986	27,684,367
October	365,332,738	125,261,863	15,424,113	506,018,714	482,283,869	23,734,845
November	364,726,543	125,351,523	14,724,392	504,802,458	483,296,154	21,506,304
December	364,537,659	125,014,161	14,483,636	504,035,456	481,901,515	22,133,941
1895—January	366,753,119	124,852,679	15,481,596	507,087,394	477,218,813	29,868,571
February	368,177,389	124,551,374	16,131,145	508,859,908	476,521,572	32,338,336
March	369,009,182	124,673,187	16,577,511	510,259,880	474,076,845	36,183,035
April	369,713,339	124,583,685	16,516,559	510,813,574	472,709,742	38,013,832
May	370,464,640	124,528,559	16,589,443	511,582,651	469,597,451	41,985,200
June	371,306,057	124,479,849	16,552,845	512,338,751	465,820,152	46,518,599
July	371,542,518	124,670,701	16,532,936	512,746,150	465,845,398	46,900,752
August	370,704,376	124,687,226	16,055,743	511,447,345	468,267,541	43,179,804
September	368,142,782	124,652,406	14,882,337	507,677,525	474,501,117	33,676,408
October	364,935,217	124,721,501	13,426,421	503,083,139	474,548,516	28,534,623
November	364,528,596	124,903,759	13,032,387	502,164,742	476,439,173	26,725,569
December	364,083,702	124,612,532	12,764,321	501,460,559	473,847,928	27,612,627

No. 23.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Standard dollars.	Bullion.	Subsidiary silver.	Total.	Dollars and bullion held against certificates and notes.	Net.
1890—January	\$366,650,553	\$124,575,129	\$14,186,737	\$505,421,819	\$468,938,619	\$36,483,200
February	369,273,688	123,171,286	14,820,486	507,265,460	469,285,223	38,000,237
March	371,497,164	122,187,206	15,216,374	508,930,744	473,113,706	25,817,038
April	374,187,554	120,939,500	15,459,008	510,586,117	471,903,693	38,682,424
May	376,572,490	119,989,914	15,637,424	512,199,837	467,698,360	44,501,477
June	378,614,043	119,053,095	15,730,976	513,398,714	480,942,789	52,455,925
July	379,852,244	118,753,758	16,004,145	514,610,147	459,999,951	54,610,196
August	381,056,160	116,681,740	15,909,801	513,647,701	472,481,174	41,166,527
September	380,688,463	114,829,399	15,126,483	510,644,845	479,435,754	31,209,091
October	381,361,39	113,064,567	14,632,846	509,058,742	481,006,402	28,052,340
November	382,972,296	112,137,954	14,370,200	509,680,450	477,989,401	31,691,049
December	384,584,572	110,815,247	14,215,766	509,615,585	476,472,080	33,143,505
1897—January	388,617,255	109,704,519	15,414,575	513,736,349	479,734,813	34,001,536
February	390,939,429	108,914,614	15,805,023	515,659,266	481,259,781	34,399,485
March	393,211,222	107,892,462	15,074,428	515,048,212	481,157,433	33,890,779
April	395,842,193	106,990,150	16,183,787	518,496,110	480,450,219	38,045,891
May	397,511,546	106,042,492	16,210,920	519,764,958	478,551,068	41,213,870
June	399,992,540	104,591,039	16,210,344	520,793,923	473,203,648	47,590,275
July	400,338,020	105,109,400	16,286,660	521,734,140	471,632,930	49,881,210
August	398,908,078	105,125,122	15,335,285	519,368,486	480,535,617	38,832,869
September	394,948,122	105,078,550	13,455,175	513,481,747	485,964,579	27,527,168
October	392,517,014	104,859,852	11,981,078	509,351,944	482,152,199	27,199,745
November	392,933,631	103,581,722	11,191,630	507,606,383	481,092,347	26,504,136
December	394,327,049	102,284,736	10,679,899	507,291,684	483,043,872	24,247,812
1898—January	397,589,229	101,379,158	11,707,173	510,676,160	479,047,220	31,628,940
February	399,079,443	100,819,300	11,980,092	511,858,835	484,956,707	26,902,128
March	400,637,225	99,829,432	11,985,278	512,432,535	491,380,178	21,046,357
April	401,323,414	99,351,902	12,018,967	512,894,283	495,377,854	17,516,429
May	403,583,199	98,443,662	12,044,089	514,072,040	493,206,545	20,865,495
June	404,736,731	98,195,494	12,097,682	515,029,907	491,866,360	23,163,547
July	405,013,186	97,871,097	11,995,083	514,879,966	489,332,716	25,547,250
August	406,296,309	96,141,237	10,993,449	513,400,895	492,250,653	21,150,242
September	404,045,769	96,006,097	9,196,708	509,308,574	491,975,015	17,333,559
October	403,399,342	94,075,773	7,854,060	505,299,775	489,010,855	16,918,920
November	404,258,364	91,359,250	6,073,205	504,290,719	490,011,426	14,279,293
December	405,061,304	92,192,307	5,959,843	503,212,854	488,555,275	14,357,579
1899—January	408,351,709	91,228,953	6,931,831	506,512,553	488,319,964	18,192,589
February	410,157,482	90,189,188	7,185,217	507,531,887	491,911,985	15,619,902
March	410,656,070	88,825,937	6,894,375	506,376,962	493,828,286	12,548,696
April	412,803,343	87,916,328	6,926,631	507,646,792	494,897,529	12,749,263
May	415,606,131	85,909,876	6,593,355	508,110,172	495,323,922	12,786,250
June	416,869,490	85,288,249	6,070,497	508,228,226	493,387,623	12,840,603
July	417,263,158	84,933,898	5,381,817	507,579,673	496,168,675	11,410,998
August	416,364,195	84,564,627	4,180,192	505,059,814	496,148,625	8,911,189
September	413,367,133	83,783,745	2,477,571	499,628,449	491,321,161	8,307,288
October	411,760,636	82,359,030	2,379,613	496,499,279	484,804,519	11,694,760
November	411,792,153	81,749,335	2,187,384	496,728,872	483,319,080	13,409,792
December	413,322,656	80,885,663	2,092,400	497,200,739	483,361,096	13,839,643
1900—January	417,404,684	79,721,632	4,917,001	502,043,317	484,390,325	17,652,992
February	418,092,709	78,370,617	5,308,841	501,772,167	487,301,487	14,470,680
March	422,234,131	74,974,311	5,378,882	502,582,324	488,418,359	14,163,965
April	425,921,246	72,838,333	5,512,174	504,271,753	489,822,810	14,448,943
May	428,165,552	71,253,621	6,013,488	505,432,661	487,917,649	17,515,012
June	430,341,739	70,415,735	6,006,972	506,964,446	484,526,347	22,438,099
July	431,641,874	69,425,982	7,235,870	508,303,726	484,095,294	24,208,432
August	430,975,719	68,076,004	7,705,186	506,756,909	486,263,727	20,493,182
September	430,125,055	65,054,052	6,568,555	501,747,657	487,978,735	13,767,922
October	430,309,821	63,471,119	5,641,098	499,422,038	486,943,745	12,478,293
November	432,439,956	61,314,851	5,482,866	499,237,673	485,061,407	14,176,266
December	432,967,264	60,799,697	4,446,010	498,212,961	483,796,403	14,416,558
1901—January	438,532,100	58,463,601	6,505,828	503,501,527	478,017,322	25,484,205
February	441,891,223	57,179,892	7,240,556	505,811,665	478,297,690	27,503,975
March	444,113,015	54,638,865	9,016,799	507,768,679	481,087,320	26,681,359
April	447,113,395	52,827,901	9,829,207	509,770,503	482,453,522	27,316,981
May	450,369,562	50,456,037	10,553,103	511,378,732	479,040,818	32,337,914
June	454,468,147	48,378,772	10,790,201	513,637,120	477,423,738	36,213,382
July	455,067,412	47,553,124	10,814,823	513,635,359	477,079,769	36,555,590
August	456,167,001	45,886,477	10,520,157	512,073,635	477,963,842	34,099,793
September	456,125,010	43,268,268	9,075,894	508,463,873	478,463,962	29,999,710
October	455,296,819	41,823,916	8,404,829	506,525,564	483,244,337	22,281,227

No. 24.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.	United States notes held against certificates.	Net.
1890—January	\$19,236,224	.....	\$6,172,760	\$25,408,984	\$11,630,000	\$13,778,984
February	19,823,885	.....	4,389,314	24,163,179	10,230,000	13,933,179
March	14,579,667	.....	3,937,196	18,516,863	7,660,000	10,856,863
April	16,004,411	.....	3,942,536	19,946,947	8,795,000	11,151,947
May	19,747,799	.....	4,289,295	24,037,094	9,855,000	14,182,094
June	23,634,190	.....	4,351,767	27,985,957	11,830,000	16,155,957
July	23,993,412	.....	4,766,359	28,749,771	11,820,000	16,929,771
August	19,393,710	\$2,233,100	5,063,228	26,690,038	8,820,000	17,870,038
September	12,765,290	962,500	4,620,511	18,348,301	6,990,000	11,358,301
October	12,263,293	2,481,649	3,662,638	18,407,550	6,910,000	11,497,550
November	11,105,720	2,039,144	3,416,944	16,561,808	6,270,000	10,291,808
December	10,005,631	2,193,717	3,349,587	15,548,935	6,810,000	8,738,935
1891—January	18,355,508	3,702,294	6,320,151	28,377,953	11,360,000	17,017,953
February	18,676,165	4,279,421	4,970,638	27,926,224	12,270,000	15,656,224
March	12,650,818	3,171,227	3,415,237	19,237,282	11,145,000	8,092,282
April	14,496,368	4,710,946	4,055,760	23,263,104	14,000,000	9,263,104
May	19,362,270	7,585,967	5,189,490	32,116,827	17,750,000	14,366,827
June	22,966,744	9,785,252	5,655,174	38,387,170	21,365,000	17,022,170
July	26,788,452	11,309,957	5,924,947	44,023,356	27,265,000	16,758,356
August	28,994,586	13,937,685	6,822,252	49,744,517	28,455,000	21,289,517
September	19,949,815	7,045,902	5,695,080	32,690,797	17,845,000	14,845,797
October	14,127,027	2,251,786	5,738,795	22,117,608	10,765,000	11,352,608
November	13,316,707	1,976,386	4,841,754	20,134,827	9,765,000	10,369,827
December	12,913,665	2,031,045	4,651,152	19,595,862	9,265,000	10,330,862
1892—January	16,563,703	5,514,681	6,028,889	28,127,273	18,760,000	11,367,273
February	24,549,328	9,517,659	4,792,427	38,859,414	29,350,000	9,509,414
March	22,776,664	11,996,788	3,884,486	38,657,938	29,840,000	8,817,938
April	21,895,165	11,726,920	4,409,486	38,031,561	30,210,000	7,821,561
May	28,227,714	10,323,814	5,071,884	43,622,412	33,730,000	9,892,412
June	34,866,176	8,660,414	5,376,993	48,903,483	29,830,000	14,073,483
July	34,828,738	3,809,869	5,931,778	44,570,385	26,720,000	17,850,385
August	29,132,596	5,268,561	6,023,311	41,024,458	22,210,000	18,814,458
September	24,077,858	5,482,485	7,701,652	37,261,995	17,290,000	19,971,995
October	14,600,782	2,043,810	7,208,009	23,852,601	10,560,000	13,292,601
November	12,998,189	1,219,154	5,828,486	20,655,779	8,230,000	12,425,779
December	15,747,476	7,295,967	6,043,059	24,496,502	7,100,000	17,396,502
1893—January	26,986,878	4,019,143	7,788,170	38,774,191	14,450,000	24,324,191
February	32,506,274	5,420,240	5,578,128	43,504,642	19,250,000	24,254,642
March	29,887,702	6,533,867	3,827,111	40,248,180	16,670,000	23,578,180
April	26,873,899	10,290,675	5,035,299	42,249,873	15,810,000	26,439,873
May	27,658,093	10,684,691	5,243,455	43,586,339	16,955,000	26,631,339
June	25,805,333	6,528,533	3,982,733	36,316,599	11,935,000	24,381,599
July	22,286,612	4,512,210	3,620,150	30,418,972	7,855,000	22,563,972
August	15,042,666	4,461,749	3,157,587	22,662,992	5,605,000	17,057,992
September	14,452,110	2,494,841	7,815,481	24,762,432	8,200,000	16,562,432
October	24,788,988	1,916,600	11,586,766	38,272,360	22,325,000	15,947,360
November	35,412,344	2,683,223	12,808,547	50,904,114	33,205,000	17,699,114
December	44,139,202	1,194,884	12,357,628	57,691,714	39,045,000	18,646,714
1894—January	47,302,190	2,315,506	14,526,867	64,144,563	44,935,000	19,209,563
February	53,070,488	11,962,415	12,640,479	77,673,385	47,805,000	29,868,385
March	56,089,660	11,583,462	10,758,809	78,431,931	52,720,000	25,711,931
April	62,237,328	11,786,958	8,750,439	82,774,725	57,270,000	25,504,725
May	76,090,927	12,605,052	7,520,998	96,216,977	59,250,000	36,966,977
June	77,908,645	17,722,408	6,598,993	102,229,946	58,935,000	43,294,946
July	82,116,791	22,528,590	4,896,465	109,540,855	61,695,000	47,845,855
August	82,905,913	27,598,929	5,567,162	116,072,004	58,065,000	58,007,004
September	79,397,535	30,113,893	5,017,748	114,529,176	55,755,000	58,774,176
October	66,206,311	28,425,172	4,970,188	99,601,671	54,045,000	45,556,671
November	60,770,527	26,404,164	4,169,283	100,343,974	57,135,000	43,208,974
December	61,919,158	28,369,950	4,759,972	115,049,080	47,005,000	68,044,080
1895—January	89,681,673	33,571,316	6,338,175	129,586,164	37,625,000	91,961,164
February	84,692,758	36,455,457	5,154,293	126,302,508	36,925,000	89,377,508
March	89,745,257	28,872,489	4,449,898	123,067,639	36,825,000	86,242,639
April	79,287,111	27,743,971	4,959,625	111,990,707	37,295,000	74,695,707
May	79,742,984	30,089,473	4,899,226	114,731,683	48,245,000	66,486,683
June	81,571,560	30,109,692	4,643,489	116,324,741	55,045,000	60,919,741
July	75,331,699	31,485,899	5,642,488	112,460,076	56,920,000	55,540,076
August	99,144,263	35,058,618	7,600,591	141,803,473	76,555,000	65,248,473
September	106,316,600	36,630,854	6,018,775	148,966,229	63,840,000	85,126,229
October	107,694,736	26,565,611	6,523,602	140,783,949	56,740,000	84,043,949
November	111,768,519	24,322,958	6,391,746	142,483,223	45,935,000	96,548,223
December	115,826,143	22,044,511	7,063,187	144,933,791	31,605,000	113,327,791

No. 24.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.	United States notes held against certificates.	Net.
1896—January	\$100,935,176	\$27,103,095	\$10,409,650	\$138,447,921	\$28,925,000	\$109,522,921
February	106,232,443	30,644,790	8,630,538	145,497,771	32,825,000	112,672,771
March	114,392,534	32,352,314	7,110,998	153,855,846	24,460,000	129,395,846
April	109,341,635	32,148,255	7,587,158	149,067,648	32,930,000	116,137,648
May	121,118,261	33,304,774	10,002,385	164,425,420	33,430,000	130,995,420
June	121,229,658	34,465,919	10,668,620	166,364,197	31,840,000	134,524,197
July	109,270,478	34,394,748	11,983,422	155,598,648	41,540,000	114,058,648
August	114,716,292	35,478,756	13,815,370	164,010,408	38,395,000	125,615,408
September	97,133,716	36,040,232	12,834,494	146,008,443	34,806,000	111,703,443
October	89,730,690	39,269,516	12,061,986	141,062,074	32,465,000	109,517,074
November	71,975,533	41,529,379	13,063,471	126,568,383	38,470,000	88,098,383
December	85,313,258	35,645,059	14,278,970	135,237,287	50,530,000	84,707,287
1897—January	78,194,780	35,664,898	17,328,399	131,188,067	65,350,000	65,838,067
February	85,946,400	32,003,659	15,005,984	132,955,043	76,525,000	56,431,043
March	98,167,376	26,886,470	11,374,958	136,428,804	74,460,000	61,968,804
April	98,942,380	24,442,653	8,676,050	132,061,583	69,905,000	62,156,583
May	97,832,913	29,140,874	7,109,698	134,082,885	65,785,000	68,297,885
June	98,097,458	30,962,033	5,030,919	134,090,440	61,130,000	72,960,440
July	94,291,064	32,350,393	5,668,791	132,300,248	62,335,000	69,965,248
August	92,248,702	29,526,998	4,517,847	126,293,517	63,275,000	63,018,517
September	84,885,472	21,518,217	3,814,835	120,218,524	52,825,000	67,393,524
October	87,694,018	7,553,325	4,998,012	100,235,855	48,285,000	51,950,855
November	84,498,016	3,116,832	4,678,007	92,292,905	48,640,000	43,652,905
December	84,200,908	2,904,344	5,186,886	92,291,319	43,315,000	48,976,319
1898—January	72,958,066	4,733,614	6,162,923	83,855,143	49,075,000	34,780,143
February	82,516,330	6,204,850	3,417,842	92,139,522	48,430,000	43,709,522
March	79,375,429	3,905,848	2,739,491	86,020,768	37,900,000	48,120,768
April	58,632,098	3,102,310	2,728,961	64,463,969	26,915,000	37,548,969
May	50,478,029	1,754,425	3,086,734	61,319,188	26,540,000	34,779,188
June	60,108,087	2,541,700	4,770,474	67,420,981	26,045,000	41,375,981
July	68,596,829	4,477,727	4,723,423	77,797,979	21,975,000	55,822,979
August	74,285,435	4,339,626	4,415,724	83,040,785	20,280,000	62,760,785
September	55,020,351	1,844,997	3,689,965	60,555,113	17,635,000	42,920,113
October	40,379,996	1,263,500	4,659,172	46,302,668	20,055,000	26,247,668
November	34,944,370	1,411,798	4,675,744	41,032,512	20,190,000	20,842,512
December	34,265,378	1,580,539	5,480,141	41,325,958	20,465,000	20,860,958
1899—January	37,037,858	1,968,527	5,748,207	44,774,592	22,170,000	22,604,592
February	38,375,018	1,806,821	3,709,351	43,391,796	22,105,000	20,286,796
March	36,161,399	878,579	2,873,482	39,913,940	22,335,000	17,578,940
April	34,623,611	959,239	3,919,501	39,502,351	21,265,000	18,237,351
May	35,585,092	923,498	4,029,191	40,538,281	21,340,000	19,198,281
June	36,133,067	912,488	3,518,277	40,564,432	20,855,000	19,709,432
July	35,351,022	921,744	3,575,093	39,847,859	19,965,000	19,892,859
August	36,550,595	865,648	3,632,408	41,048,651	19,170,000	21,878,651
September	31,726,416	1,210,105	3,640,442	36,576,963	15,870,000	20,706,963
October	29,416,350	934,386	3,999,431	34,350,167	13,735,000	20,615,167
November	28,809,040	1,584,600	4,006,282	34,459,922	13,605,000	20,854,922
December	28,411,051	1,385,929	4,275,580	34,073,160	11,980,000	22,093,160
1900—January	29,180,704	1,854,540	6,182,982	37,218,226	14,580,000	22,638,226
February	28,339,050	1,252,773	3,776,647	33,369,070	15,270,000	18,099,070
March	23,878,372	724,941	3,876,714	28,480,027	14,335,000	14,145,027
April	19,848,566	837,941	5,309,026	25,995,535	7,260,000	18,735,535
May	22,923,067	803,247	6,512,189	31,243,497	4,785,000	26,458,497
June	30,066,902	779,503	8,478,892	40,325,297	3,705,000	36,620,297
July	28,779,065	682,060	9,998,726	38,459,851	2,680,000	35,779,851
August	28,724,045	497,349	9,676,801	38,898,195	2,560,000	36,338,195
September	22,174,702	113,812	9,079,798	31,368,312	1,820,000	29,548,312
October	13,385,955	84,540	6,318,390	19,788,885	1,780,000	18,008,885
November	13,011,657	66,670	5,348,130	18,441,457	1,690,000	16,751,457
December	12,093,521	106,841	7,952,649	20,213,011	1,530,000	18,683,011
1901—January	13,628,612	186,169	18,461,480	27,274,261	995,000	26,279,261
February	11,969,294	99,673	10,062,244	22,131,211	.....	22,131,211
March	9,791,535	152,768	8,945,979	18,890,282	.....	18,890,282
April	9,070,898	84,903	7,038,975	16,194,776	.....	16,194,776
May	12,197,634	106,716	8,240,741	20,545,091	.....	20,545,091
June	14,213,003	242,755	8,615,666	23,071,424	.....	23,071,424
July	13,860,817	113,095	9,251,181	23,224,895	.....	23,224,895
August	12,705,392	132,583	9,645,840	22,483,815	.....	22,483,815
September	8,651,150	81,219	9,512,334	18,244,703	.....	18,244,703
October	7,899,968	49,386	8,237,121	16,186,495	.....	16,186,495

No. 25.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN TREASURY AT END OF EACH MONTH, FROM JANUARY 1890.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1890—January	\$20,452,870	\$3,254,118	\$90,000	\$23,796,988
February	23,222,535	4,063,377	250,000	32,535,912
March	24,614,210	3,407,891	990,000	29,012,101
April	24,142,200	4,438,005	140,000	28,720,205
May	27,473,120	4,936,023	340,000	32,749,141
June	26,162,960	4,329,708	450,000	30,942,668
July	27,577,120	3,442,358	40,000	31,059,378
August	33,005,780	4,951,861	410,000	38,367,591
September	16,058,780	1,832,364	180,000	18,091,144
October	36,482,090	2,443,197	20,000	38,945,887
November	43,755,070	1,976,525	320,000	46,052,095
December	31,384,090	1,566,315	10,000	32,961,005
1891—January	19,892,050	3,218,788	140,000	23,250,838
February	25,155,770	3,346,215	260,000	28,761,985
March	24,050,480	3,787,247	530,000	28,337,707
April	27,309,300	3,309,417	270,000	30,888,617
May	36,777,810	5,009,775	310,000	42,097,585
June	31,606,030	7,351,037	1,425,000	40,382,067
July	34,004,820	8,198,345	180,000	42,383,165
August	37,721,280	6,624,888	730,000	45,076,168
September	28,332,490	2,920,072	1,990,000	33,242,562
October	20,790,420	2,525,759	330,000	23,646,179
November	19,202,170	3,401,308	370,000	22,973,478
December	17,472,720	3,954,750	200,000	21,627,470
1892—January	17,486,810	6,216,336	90,000	23,793,146
February	18,150,140	3,280,157	90,000	21,520,297
March	23,673,770	3,589,703	1,380,000	28,643,473
April	21,931,180	3,209,106	840,000	25,490,286
May	14,470,520	3,613,837	290,000	18,374,857
June	15,863,590	4,733,501	490,000	20,587,091
July	17,738,500	4,472,481	980,000	23,190,981
August	23,847,210	2,779,159	560,000	27,186,369
September	25,345,590	2,610,477	970,000	28,935,067
October	23,181,990	2,297,772	560,000	26,039,762
November	19,632,830	2,786,471	270,000	22,689,301
December	24,254,150	3,748,498	490,000	28,493,241
1893—January	15,729,770	4,953,844	580,000	21,263,614
February	7,782,360	6,750,372	510,000	15,043,632
March	5,135,430	5,267,551	420,000	10,822,981
April	8,888,310	5,098,778	140,000	14,127,088
May	3,324,070	6,650,912	825,000	10,800,582
June	1,071,170	4,468,339	430,000	5,969,509
July	93,710	2,843,114	485,000	3,421,824
August	565,370	2,882,168	60,000	3,507,538
September	129,230	5,909,370	85,000	6,123,590
October	115,360	7,737,272	100,000	7,943,132
November	149,090	5,716,507	120,000	5,985,597
December	75,590	5,038,854	40,000	5,154,444
1894—January	73,350	6,758,196	40,000	6,876,546
February	106,490	6,942,257	-----	7,048,747
March	137,310	8,755,240	390,000	9,252,550
April	102,770	9,367,534	140,000	9,610,294
May	41,650	9,702,545	120,000	9,864,195
June	43,490	10,054,123	300,000	10,397,613
July	103,470	12,027,766	280,000	12,391,236
August	34,730	13,492,527	720,000	14,247,257
September	55,280	9,155,785	550,000	9,761,045
October	56,280	6,569,203	280,000	6,905,483
November	751,870	5,312,420	850,000	6,913,790
December	58,930	5,846,720	1,960,000	7,865,650
1895—January	237,080	7,320,232	3,620,000	11,286,292
February	80,100	7,291,069	430,000	7,801,169
March	84,060	7,374,748	740,000	8,199,408
April	68,640	7,699,233	80,000	7,842,573
May	102,390	6,692,333	190,000	6,984,723
June	88,390	9,162,752	350,000	9,601,142
July	219,330	10,577,386	120,000	10,916,716
August	209,820	7,741,243	530,000	8,481,063
September	103,870	7,862,667	3,675,000	11,641,037
October	168,230	8,953,268	275,000	9,396,498
November	107,910	8,471,611	2,800,000	11,379,521
December	163,450	9,635,856	2,845,000	12,634,306

No. 25.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN TREASURY AT END OF EACH MONTH, FROM JANUARY, 1900—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1896— January.....	\$131,140	\$14,380,165	\$320,000	\$14,831,305
February.....	651,470	11,831,561	245,000	12,728,031
March.....	583,220	11,293,078	220,000	12,096,298
April.....	764,910	11,578,091	365,000	12,708,001
May.....	687,280	10,629,424	240,000	11,556,704
June.....	497,430	11,359,965	150,000	12,007,425
July.....	1,393,710	12,375,833	610,000	14,379,543
August.....	1,618,550	11,464,610	830,000	13,913,160
September.....	1,591,900	10,045,030	410,000	12,046,930
October.....	1,390,830	8,686,382	2,595,000	12,672,212
November.....	1,416,390	11,591,383	40,000	13,047,773
December.....	1,392,350	14,227,704	500,000	16,120,054
1897— January.....	1,460,160	11,678,971	165,000	13,304,131
February.....	1,501,970	9,876,003	270,000	11,647,973
March.....	1,483,350	12,535,351	610,000	14,628,701
April.....	1,517,690	13,777,565	2,035,000	17,330,255
May.....	1,455,340	11,576,696	780,000	13,812,036
June.....	1,496,250	17,143,136	620,000	19,259,386
July.....	1,473,290	14,465,854	1,160,000	17,099,144
August.....	1,509,380	11,249,167	875,000	13,133,547
September.....	1,535,610	10,532,205	1,325,000	13,392,815
October.....	1,534,060	11,331,585	340,000	13,205,645
November.....	1,548,740	11,064,537	250,000	13,463,277
December.....	1,570,460	11,229,912	1,240,000	14,040,372
1898— January.....	1,567,390	14,959,564	70,000	16,596,954
February.....	1,574,360	11,621,077	2,230,000	15,425,437
March.....	1,607,950	6,859,606	8,330,000	11,797,556
April.....	1,603,150	3,638,930	820,000	6,062,080
May.....	1,602,940	6,507,239	60,000	8,170,179
June.....	1,599,510	7,897,424	560,000	10,056,934
July.....	1,593,470	9,803,068	1,100,000	12,496,538
August.....	1,646,140	8,117,131	280,000	10,043,271
September.....	1,596,890	6,636,769	820,000	9,053,659
October.....	1,601,240	7,576,829	50,000	9,227,109
November.....	1,620,400	6,845,358	450,000	8,415,758
December.....	1,608,740	7,096,509	220,000	8,927,249
1899— January.....	1,630,060	7,293,820	400,000	9,323,880
February.....	1,623,890	5,886,799	30,000	7,544,689
March.....	1,634,180	3,753,498	560,000	5,947,678
April.....	1,641,800	3,647,255	60,000	5,349,055
May.....	1,648,640	2,958,802	400,000	6,067,502
June.....	1,641,550	4,216,161	470,000	6,327,711
July.....	1,657,730	3,939,109	100,000	5,696,839
August.....	13,529,430	3,646,159	260,000	17,435,589
September.....	36,827,560	5,043,623	230,000	42,101,183
October.....	24,844,600	5,057,265	30,000	30,531,865
November.....	23,987,917	6,350,704	90,000	30,428,621
December.....	23,721,822	6,423,688	370,000	30,515,510
1900— January.....	23,330,960	8,844,459	20,000	32,195,389
February.....	28,994,442	7,272,017	100,000	36,866,459
March.....	37,114,928	6,679,641	310,000	44,104,569
April.....	26,872,370	6,301,190	210,000	33,383,560
May.....	25,634,880	6,997,351	.....	32,832,231
June.....	27,241,710	7,515,653	.....	34,757,363
July.....	21,396,770	8,595,706	.....	29,992,476
August.....	25,587,310	8,326,273	.....	33,923,583
September.....	30,716,330	4,887,265	.....	35,603,595
October.....	32,892,710	3,743,255	10,000	36,645,965
November.....	22,761,030	3,760,593	.....	26,521,623
December.....	30,841,450	5,026,597	30,000	35,898,047
1901— January.....	17,750,570	8,857,878	.....	26,608,448
February.....	18,492,250	5,513,310	710,000	24,715,560
March.....	28,418,890	4,634,680	.....	33,053,570
April.....	30,182,190	4,947,478	.....	35,129,668
May.....	33,666,400	6,307,182	.....	39,973,642
June.....	43,241,950	5,873,262	.....	48,615,212
July.....	35,538,290	5,906,231	.....	41,444,521
August.....	36,976,040	5,731,156	.....	42,707,196
September.....	25,408,920	6,642,038	.....	32,050,958
October.....	31,136,480	7,837,663	.....	38,974,093

No. 26.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1890—January	\$177,396	\$1,337	\$37,990,111	\$341,109	\$38,508,953
February	212,560	121	33,178,304	642,725	34,033,710
March	233,254	220	31,992,314	87,061	32,312,879
April	222,984	697	31,648,899	903,922	32,776,502
May	206,773	871	31,225,998	34,428	31,468,070
June	196,782	260	31,693,166	25,816	31,916,024
July	206,894	984	30,977,438	1,612,824	32,798,090
August	219,372	1,177	30,379,353	4,536,608	35,137,010
September	204,547	599	30,297,111	4,270,478	34,772,735
October	176,596	191	29,937,088	3,195,124	33,309,599
November	150,013	151	29,741,977	45,556	29,937,697
December	163,887	1,429	30,047,118	27,319	30,239,753
1891—January	275,973	655	29,289,043	246,733	29,812,404
February	345,454	617	30,125,535	49,014	30,520,820
March	344,848	1,416	29,894,003	30,826	30,271,992
April	338,099	424	29,549,449	86,219	29,974,191
May	314,500	678	29,545,361	46,244	29,906,843
June	324,396	911	28,358,999	16,413	28,700,419
July	366,960	996	26,540,839	228,314	27,137,109
August	368,036	1,628	22,769,179	54,309	23,193,152
September	364,597	871	21,137,977	95,289	21,598,734
October	354,112	54	30,378,104	142,492	20,874,762
November	322,389	1,814	20,144,060	38,640	20,506,912
December	319,483	178	19,837,682	96,666	20,254,009
1892—January	385,784	1,365	18,944,987	716,458	20,027,992
February	452,488	592	18,239,292	282,533	18,934,005
March	467,539	1,251	17,509,750	827,192	18,768,732
April	480,226	1,425	17,378,363	3,616,043	21,476,057
May	474,732	1,481	17,605,429	265,584	18,347,228
June	460,993	500	16,851,896	23,210	17,336,589
July	516,617	757	16,243,518	133,263	16,884,155
August	554,019	1,110	15,742,324	59,833	16,357,296
September	605,633	101	15,496,513	273,591	16,275,838
October	482,329	69	15,662,415	91,723	16,436,536
November	347,196	134	15,569,690	118,096	16,035,118
December	355,503	117	15,692,654	13,646	16,061,920
1893—January	456,253	2,223	15,406,998	111,337	15,975,811
February	523,500	2,394	15,112,204	43,346	15,691,504
March	545,856	457	15,163,808	244,520	15,954,641
April	574,567	733	15,366,529	154,286	16,035,105
May	596,594	331	15,644,582	22,881	16,254,388
June	603,903	429	16,093,221	5,233,037	21,930,590
July	691,315	960	15,776,662	575,046	17,044,003
August	757,036	1,283	16,848,301	78,856	17,685,476
September	859,125	1,552	16,280,076	72,524	17,213,277
October	888,297	1,679	16,458,341	3,073,553	20,421,870
November	926,622	2,188	15,799,334	492,849	17,220,993
December	938,939	146	15,201,045	14,105	16,154,235
1894—January	1,106,666	667	15,390,396	190,596	16,688,354
February	1,225,408	886	14,926,460	168,075	16,320,829
March	1,206,659	117	15,064,697	207,511	16,538,964
April	1,252,878	184	15,201,386	386,271	16,840,719
May	1,251,629	208	15,484,095	203,395	16,939,322
June	1,262,122	65	16,121,589	11,488	17,395,264
July	1,363,124	27	15,913,725	189,290	17,466,156
August	1,423,439	57	15,724,648	182,753	17,330,897
September	1,389,490	34	14,859,909	116,164	16,365,597
October	1,250,729	49	14,915,705	239,765	16,406,248
November	1,169,875	49	15,898,598	160,952	16,729,474
December	1,103,443	753	15,061,275	12,248	16,197,719
1895—January	1,200,446	39	14,829,738	126,492	16,156,715
February	1,245,306	41	15,222,883	65,788	16,534,018
March	1,209,435	44	14,991,633	23,053	16,224,165
April	1,242,261	1,344	15,443,885	109,538	16,797,028
May	1,124,389	1,771	15,303,377	54,234	16,483,721
June	1,118,923	607	15,768,941	14,649	16,903,120
July	1,181,134	982	14,601,071	237,637	15,920,824
August	1,231,973	1,150	14,510,005	74,412	15,817,540
September	1,235,498	1,338	14,773,482	36,793	16,047,106
October	1,123,511	725	14,256,695	132,255	15,513,186
November	1,029,515	1,268	14,408,309	86,169	15,525,261
December	1,048,616	113	14,271,280	32,079	15,352,088

No. 26.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1896—January.....	\$1,081,129	\$642	\$14,803,804	\$273,750	\$16,159,325
February.....	1,102,785	979	24,394,557	66,329	25,624,630
March.....	1,147,719	1,248	27,010,064	40,388	28,200,349
April.....	1,184,625	1,712	26,698,561	107,005	27,901,833
May.....	1,181,563	162	20,952,072	143,139	22,277,896
June.....	1,235,506	187	16,887,855	21,938	18,114,836
July.....	1,159,562	1,110	15,986,914	115,599	17,263,185
August.....	1,203,848	21	16,619,015	168,493	17,992,277
September.....	1,219,592	36	16,583,237	368,380	18,171,245
October.....	1,214,914	844	16,119,097	304,507	17,639,362
November.....	1,180,866	980	15,832,895	173,102	17,137,873
December.....	1,105,465	1,224	16,159,153	20,803	17,286,645
1897—January.....	1,187,617	1,800	16,573,729	175,095	17,938,241
February.....	1,266,772	82	16,456,041	146,962	17,868,857
March.....	1,225,962	1,078	16,623,397	40,812	17,891,239
April.....	1,272,483	1,295	16,710,465	111,577	18,096,819
May.....	1,319,039	1,579	16,752,102	56,836	18,129,556
June.....	1,339,958	664	17,631,291	197,010	19,168,953
July.....	1,405,745	848	17,215,101	132,129	18,753,823
August.....	1,315,110	148	16,661,079	138,815	18,115,652
September.....	1,228,852	1,270	17,438,713	45,047	18,713,882
October.....	1,219,016	1,508	17,159,616	109,616	18,489,756
November.....	1,090,184	169	37,744,217	72,681	38,907,251
December.....	1,086,589	165	49,182,717	29,288	50,296,759
1898—January.....	1,165,758	980	40,097,026	79,886	41,338,200
February.....	1,255,021	1,024	31,782,507	45,451	33,064,003
March.....	1,298,000	31	31,320,043	26,200	32,644,274
April.....	1,353,643	809	29,049,465	103,479	30,507,396
May.....	1,400,640	1,054	28,239,359	106,645	29,807,698
June.....	1,300,224	37	38,795,031	37,926	40,133,818
July.....	1,303,796	1,143	58,266,018	186,130	59,757,087
August.....	1,205,793	23	65,908,467	107,919	67,282,202
September.....	998,719	751	80,888,712	638,543	82,526,725
October.....	835,925	962	95,014,070	714,466	96,566,313
November.....	589,514	1,114	94,641,001	202,472	95,434,101
December.....	337,755	1,517	94,860,016	35,668	95,235,856
1899—January.....	597,032	35	88,985,327	83,327	89,665,721
February.....	563,632	47	85,144,019	82,823	85,791,121
March.....	445,061	31	88,540,789	31,301	89,017,132
April.....	377,926	976	85,170,595	132,568	85,682,065
May.....	314,329	57	81,760,279	75,016	82,149,681
June.....	244,104	67	79,171,929	31,189	79,447,289
July.....	237,162	69	77,716,442	86,445	78,040,118
August.....	196,738	58	80,951,454	240,618	81,388,808
September.....	154,754	73	83,183,764	593,522	83,932,113
October.....	138,889	69	82,050,939	1,767,325	83,957,222
November.....	435,788	776	82,309,600	8,211,602	90,857,766
December.....	317,321	68	87,803,173	564,043	88,184,605
1900—January.....	484,209	72	107,936,649	54,193	108,475,123
February.....	483,425	74	111,793,546	180,627	112,457,672
March.....	499,696	98	110,642,115	70,037	111,211,946
April.....	481,587	146	110,851,902	34,274	111,367,909
May.....	436,640	96	111,822,418	87,439	111,846,593
June.....	440,069	194	101,879,520	16,945	102,336,728
July.....	461,732	125	96,584,068	40,790	97,087,345
August.....	498,805	50	96,064,261	47,817	96,610,833
September.....	464,762	141	96,997,212	24,506	97,486,621
October.....	432,823	61	96,478,145	37,817	96,948,846
November.....	296,324	82	95,429,055	43,689	95,709,130
December.....	448,644	133	96,609,694	449,810	97,598,281
1901—January.....	600,509	131	97,350,036	28,866	97,988,512
February.....	582,955	180	97,827,963	70,712	98,481,790
March.....	602,547	143	97,646,637	11,609	98,353,936
April.....	602,391	132	96,322,828	38,638	96,963,889
May.....	646,959	95	101,760,225	51,121	102,458,400
June.....	514,341	1,252	101,416,974	291,054	102,223,621
July.....	562,884	148	101,961,886	180,923	102,715,291
August.....	613,149	114	103,085,634	128,279	103,777,376
September.....	502,456	178	108,514,459	868,526	109,415,619
October.....	475,770	141	110,840,438	20,457	111,336,806

No. 27.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1890—January	\$316,043,454	\$327,293,628	\$25,408,984	\$23,796,988	\$38,509,953	\$731,053,007
February	318,593,752	331,491,103	24,163,179	22,536,212	34,038,710	740,817,958
March	320,225,794	335,560,614	18,516,853	29,012,101	32,812,879	735,628,241
April	320,878,411	338,851,390	19,946,947	28,720,805	32,776,502	741,174,055
May	321,333,253	341,845,904	24,037,094	32,749,143	31,468,070	751,433,464
June	321,612,424	346,714,586	27,985,957	30,942,668	31,916,024	759,171,659
July	316,536,823	348,737,694	28,749,771	31,059,378	32,798,090	757,881,756
August	310,220,120	350,702,543	26,690,088	38,367,591	35,137,010	761,177,302
September	306,086,471	350,544,535	18,348,301	18,091,144	34,772,735	727,843,186
October	294,489,603	351,825,627	18,407,560	38,945,887	33,309,599	736,978,266
November	293,755,880	355,046,114	16,561,808	46,052,065	29,937,697	741,353,594
December	293,020,214	359,721,626	15,548,935	32,961,005	30,239,753	731,491,533
1891—January	297,567,546	367,998,246	28,377,963	23,250,338	29,812,404	747,006,987
February	296,831,953	374,064,649	27,920,224	28,761,985	30,520,820	758,105,631
March	292,435,219	381,040,794	19,237,282	28,337,707	30,271,963	751,322,995
April	290,633,400	386,757,349	23,263,104	30,888,617	29,974,191	751,516,301
May	255,331,503	392,520,441	32,116,827	42,097,585	29,006,543	751,693,199
June	238,518,122	399,361,974	38,387,170	40,382,067	28,700,419	745,349,752
July	236,828,413	404,422,655	44,023,356	42,383,165	27,137,109	745,794,698
August	240,744,488	407,844,023	49,744,517	45,076,168	23,193,152	766,602,348
September	244,974,791	400,161,326	32,690,797	33,242,562	21,598,734	741,668,210
October	263,774,741	410,116,968	22,117,608	23,646,179	20,874,762	740,530,258
November	271,843,193	418,938,341	20,134,827	22,973,478	20,506,012	748,356,751
December	278,846,750	416,976,342	19,595,862	21,627,470	20,254,009	757,390,433
1892—January	282,753,864	428,088,598	28,127,273	23,793,146	20,927,992	775,700,873
February	282,123,392	429,109,509	38,859,414	21,520,297	18,934,905	790,547,517
March	280,144,269	434,531,000	38,657,388	28,643,473	18,789,732	800,762,812
April	273,623,456	439,013,987	38,031,561	25,480,286	21,476,067	797,625,347
May	271,527,092	443,429,508	43,622,412	18,374,357	13,347,126	796,300,565
June	255,577,706	448,083,116	43,903,483	20,587,091	17,336,589	785,487,985
July	247,306,220	452,017,530	44,570,385	23,190,981	16,894,155	783,979,271
August	242,543,695	454,403,173	41,024,458	27,186,369	16,357,286	781,514,981
September	240,605,908	455,725,784	37,261,995	28,935,067	16,275,588	777,804,592
October	244,261,489	455,612,113	23,852,601	26,939,762	16,436,586	775,202,481
November	247,598,466	458,496,139	20,655,779	22,689,301	16,935,118	765,474,803
December	238,558,802	462,369,518	24,486,502	28,493,243	16,961,920	769,780,085
1893—January	228,827,532	462,040,681	38,774,191	21,263,614	15,975,811	774,881,229
February	217,672,948	478,420,542	43,504,642	15,042,632	15,881,504	774,322,268
March	218,378,353	477,364,392	40,248,180	10,822,981	15,954,641	762,708,427
April	202,293,259	481,788,691	42,249,873	14,127,088	16,095,105	756,544,118
May	196,518,610	486,962,366	43,586,839	10,800,582	16,254,388	754,122,985
June	188,455,433	492,332,471	36,316,599	5,969,509	21,930,590	745,004,602
July	186,813,962	494,942,945	30,413,972	3,421,824	17,044,003	732,641,706
August	176,423,172	492,579,409	22,062,292	3,507,538	17,685,476	712,857,887
September	173,209,771	498,239,085	24,762,432	6,123,590	17,213,277	719,548,155
October	193,274,172	499,535,480	39,272,360	7,943,132	20,421,870	729,447,014
November	161,122,128	490,587,603	50,904,114	5,985,597	17,220,993	734,820,435
December	158,303,779	500,310,529	57,091,714	5,154,444	16,154,335	737,614,701
1894—January	142,665,594	506,745,075	64,144,583	6,876,546	16,688,354	737,120,152
February	177,462,797	508,570,076	77,073,385	7,048,747	16,320,329	787,075,834
March	176,456,045	510,101,209	78,431,931	9,253,550	16,538,984	790,780,719
April	170,192,458	511,408,465	82,774,725	9,610,294	16,840,719	790,826,661
May	148,067,816	512,194,654	96,216,977	9,864,195	16,939,322	783,283,264
June	131,217,434	513,298,709	102,229,946	10,397,613	17,395,264	774,538,966
July	120,922,836	513,880,682	109,540,855	12,391,236	17,466,156	774,201,765
August	120,885,869	513,167,330	116,072,004	14,247,257	17,330,897	781,703,357
September	123,665,756	509,814,353	114,529,176	9,761,045	16,365,597	774,135,927
October	125,613,896	506,018,714	99,601,671	6,905,483	16,406,248	754,546,012
November	164,350,468	504,802,458	100,343,974	6,913,790	16,729,474	793,140,164
December	139,606,354	504,035,456	115,049,080	7,865,680	16,197,719	782,754,289
1895—January	97,363,776	507,067,384	129,586,164	11,286,292	16,156,715	761,070,331
February	138,593,290	508,859,908	126,302,508	7,801,189	16,534,018	798,090,903
March	139,486,496	510,259,880	123,067,639	8,199,408	16,224,165	797,237,588
April	139,998,154	510,813,574	111,990,707	7,842,873	16,797,628	787,442,336
May	147,090,978	511,562,651	114,731,683	6,984,723	16,483,721	797,473,756
June	155,933,932	512,338,751	116,324,741	9,801,142	16,903,120	811,061,698
July	155,354,066	512,746,150	112,460,076	10,916,716	15,920,324	807,397,832
August	149,410,926	511,447,345	141,803,472	8,481,063	15,817,540	828,960,346
September	143,557,513	507,677,525	148,966,229	11,441,037	16,047,106	827,889,410
October	143,360,839	503,063,139	140,783,949	9,396,498	15,513,186	812,137,611
November	129,567,945	502,164,742	142,483,223	11,379,521	15,525,261	801,120,692
December	113,198,707	501,460,555	144,932,791	12,634,306	15,352,068	787,578,447

No. 27.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1890—January	\$89,693,357	\$505,421,819	\$138,447,021	\$14,831,305	\$16,159,325	\$774,553,727
February	167,695,999	507,285,460	145,467,711	12,728,031	25,624,630	858,811,831
March	171,885,710	508,930,744	153,855,846	12,096,298	28,200,340	874,968,947
April	168,446,459	510,586,117	149,067,048	12,708,001	27,991,933	868,799,558
May	151,307,143	512,199,837	164,425,420	11,556,704	22,277,866	861,766,970
June	144,020,364	513,398,714	166,364,197	12,007,425	18,114,936	853,905,636
July	150,012,225	514,610,147	155,568,048	14,379,543	17,263,185	851,863,748
August	139,825,200	513,647,701	164,010,408	13,913,160	17,992,277	849,388,746
September	162,771,311	510,644,845	146,008,443	12,046,930	18,171,245	849,642,774
October	169,527,102	509,680,450	128,568,383	13,047,773	17,639,362	836,676,223
November	175,203,963	509,615,585	135,237,287	16,120,054	17,286,645	853,463,554
December	182,387,122	513,736,349	131,188,067	13,304,131	17,938,241	858,553,910
1897—January	186,323,833	509,058,742	132,956,043	11,647,973	17,868,857	864,238,167
February	180,242,803	517,048,212	136,428,804	14,628,701	17,891,239	875,239,759
March	190,732,889	518,496,110	132,061,583	17,330,255	18,095,819	876,746,656
April	181,707,391	519,784,958	124,082,885	13,812,036	18,129,556	867,946,826
May	178,076,657	520,793,023	134,080,440	19,259,386	19,168,953	871,329,359
June	178,044,578	521,734,140	132,330,248	17,099,144	18,753,823	867,961,933
July	181,234,165	519,368,486	126,293,517	13,133,547	18,115,652	868,145,367
August	184,581,664	513,481,747	120,218,524	13,392,815	18,713,882	850,368,632
September	190,337,257	509,351,944	100,235,355	13,206,045	18,489,756	831,669,957
October	194,089,260	507,656,383	92,292,905	13,463,277	38,907,251	846,409,076
November	197,499,236	507,291,684	92,291,319	14,040,372	50,298,759	861,391,370
December	200,731,552	510,676,160	83,855,143	16,596,954	41,338,200	853,196,009
1898—January	204,053,971	511,858,635	92,139,522	15,425,487	33,084,008	856,571,768
February	210,903,334	512,432,535	86,020,768	11,797,556	32,644,274	853,796,467
March	217,190,136	512,894,283	64,483,969	6,062,080	30,507,996	831,117,884
April	207,701,264	514,072,040	61,319,188	8,170,179	29,807,698	821,070,569
May	202,825,049	515,029,907	67,420,861	10,056,934	40,133,818	835,466,560
June	225,138,393	514,879,066	77,797,979	12,496,538	59,757,087	890,069,963
July	253,377,494	513,400,895	83,040,785	10,049,271	67,282,202	927,144,647
August	278,691,452	509,308,574	60,555,113	9,053,659	62,526,725	940,135,523
September	275,224,072	505,929,775	46,302,686	9,227,189	96,566,313	933,249,397
October	276,944,062	504,290,719	41,032,512	8,415,758	95,434,101	926,117,182
November	281,729,434	503,212,854	41,325,958	9,927,240	95,235,856	930,431,351
December	261,692,280	506,512,653	44,774,592	9,223,880	98,665,721	911,969,026
1899—January	264,091,477	507,531,887	43,391,798	7,544,680	85,791,121	908,350,972
February	278,306,355	506,379,082	39,913,940	5,847,678	89,017,132	919,562,087
March	278,085,254	507,648,792	39,502,351	5,849,055	85,682,065	917,165,517
April	261,201,428	508,110,172	40,558,281	6,067,502	82,149,881	898,067,064
May	273,393,480	508,228,326	40,564,432	6,827,711	79,447,289	907,961,138
June	277,848,323	507,579,673	39,847,859	5,696,839	78,040,118	900,012,812
July	317,446,961	505,089,814	41,048,651	17,435,589	81,388,868	962,379,863
August	353,002,380	489,628,449	36,576,963	42,101,183	83,932,113	1,015,241,088
September	379,817,135	486,499,579	34,350,167	30,531,865	83,957,223	1,025,156,849
October	380,653,107	486,728,873	34,459,922	30,428,621	90,857,766	1,043,128,289
November	368,032,027	487,200,739	34,073,160	30,515,510	88,184,606	1,048,006,042
December	403,496,506	502,043,317	37,218,226	32,195,389	108,475,124	1,083,428,562
1900—January	413,491,673	501,772,166	33,369,070	36,866,459	112,457,672	1,097,457,040
February	422,000,915	502,582,324	28,480,027	44,104,569	111,211,948	1,108,379,783
March	426,989,371	504,271,752	25,996,535	33,383,560	111,367,911	1,102,008,129
April	422,906,844	505,432,061	31,243,497	32,832,231	111,846,593	1,104,261,826
May	421,112,654	506,964,447	40,325,297	34,757,363	102,336,729	1,105,496,490
June	431,170,765	508,303,727	38,459,851	29,992,476	97,087,346	1,105,014,185
July	428,652,338	506,756,909	38,898,196	33,923,583	96,610,934	1,104,841,960
August	439,241,511	501,747,657	31,368,312	35,603,595	97,486,622	1,105,447,697
September	458,266,143	499,422,088	19,788,885	36,645,965	96,948,846	1,111,071,877
October	474,482,084	499,237,673	18,441,457	26,521,623	95,769,130	1,114,451,967
November	479,349,251	498,212,061	20,213,011	35,898,047	97,598,281	1,131,271,551
December	479,100,353	503,501,527	27,274,261	26,608,248	97,988,542	1,134,472,931
1901—January	488,698,803	505,801,665	22,131,211	24,715,560	98,481,790	1,139,829,029
February	497,332,743	507,768,679	18,890,282	33,053,570	98,353,938	1,155,309,210
March	500,026,852	509,770,503	16,194,776	35,129,668	98,963,989	1,160,085,788
April	495,717,574	511,378,732	20,545,091	39,973,642	102,456,980	1,170,073,439
May	494,321,533	513,637,120	23,071,424	48,615,212	102,223,621	1,181,868,910
June	505,423,230	513,535,350	23,224,593	41,444,521	102,715,291	1,186,342,994
July	517,796,435	512,073,635	22,483,815	42,707,198	103,777,376	1,198,840,469
August	529,152,523	508,463,673	18,244,703	32,050,958	109,415,619	1,197,327,476
September	541,025,158	505,525,564	16,186,495	38,974,083	111,836,906	1,213,048,111

No. 28.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Certificates and Treasury notes.	Agency account.	Balance.	Total.
1890—January	\$455,415,928	\$46,802,039	\$228,835,040	\$731,053,007
February	457,547,278	53,961,477	229,309,201	740,817,956
March	462,215,742	44,722,023	228,689,876	735,628,241
April	465,081,992	48,878,908	227,213,755	741,174,055
May	468,048,625	55,048,394	228,336,445	751,433,464
June	471,362,780	42,196,465	245,612,464	759,171,650
July	474,073,040	49,738,798	234,069,918	757,881,756
August	478,650,340	66,619,851	215,907,111	761,177,302
September	500,578,090	48,146,749	179,120,547	727,845,186
October	506,185,043	55,661,784	175,131,439	736,978,266
November	511,473,898	65,493,407	164,386,294	741,353,594
December	516,198,247	52,050,877	163,242,409	731,491,533
1891—January	523,068,273	48,924,676	174,983,938	747,006,987
February	525,124,073	64,585,569	168,395,989	758,105,631
March	530,525,511	56,881,029	163,915,855	751,322,996
April	538,444,056	51,353,442	161,718,803	751,516,301
May	538,190,649	54,615,531	158,886,719	751,693,199
June	540,190,031	51,265,912	153,893,809	745,349,752
July	547,648,708	51,362,278	155,783,717	754,794,696
August	559,078,608	47,249,350	160,274,395	766,602,348
September	549,806,748	46,873,493	144,987,969	741,668,210
October	560,379,410	40,478,929	139,671,919	740,530,258
November	569,221,709	40,008,123	139,126,919	748,356,751
December	577,143,259	45,583,045	134,574,129	757,300,433
1892—January	605,423,412	41,999,000	131,368,461	778,790,873
February	621,248,374	37,136,339	132,162,204	790,547,517
March	628,098,049	39,765,879	132,898,884	800,762,812
April	629,922,571	36,184,614	131,518,162	797,625,347
May	634,081,717	35,212,901	126,005,887	795,300,596
June	620,245,304	38,550,304	126,692,377	785,487,985
July	619,675,808	37,253,182	127,050,286	783,979,271
August	615,455,530	36,907,108	129,152,343	781,514,981
September	606,769,628	39,139,046	131,895,918	777,804,592
October	598,008,876	37,182,203	131,011,402	766,202,481
November	598,389,656	36,776,228	130,328,919	765,474,803
December	599,467,016	41,221,379	129,092,590	769,780,965
1893—January	607,498,582	40,117,580	125,265,067	772,881,229
February	601,828,346	38,265,333	124,128,089	764,322,268
March	597,428,091	39,709,008	125,630,728	762,768,427
April	596,016,621	39,044,592	121,482,903	756,544,116
May	594,531,017	38,026,813	121,565,155	754,122,985
June	584,553,920	37,988,392	122,462,290	745,004,602
July	577,362,591	37,391,549	117,887,566	732,641,706
August	565,614,881	39,959,096	107,283,910	712,857,887
September	570,225,363	42,447,160	106,875,632	719,548,155
October	567,608,861	39,542,862	102,294,291	729,447,014
November	569,229,302	40,391,617	95,199,616	734,820,435
December	604,317,424	42,921,722	90,375,555	737,614,701
1894—January	612,059,181	40,978,873	84,082,098	737,120,152
February	609,909,907	38,503,563	138,662,364	787,075,834
March	614,627,040	42,203,653	133,950,026	790,780,719
April	619,989,795	45,739,079	125,097,787	790,826,661
May	621,128,445	44,300,484	117,854,335	783,283,264
June	615,355,820	41,598,709	117,584,437	774,538,966
July	616,972,329	38,164,085	119,065,351	774,201,765
August	615,350,572	39,204,689	127,148,096	781,703,357
September	612,436,470	41,779,739	119,919,718	774,135,927
October	607,486,421	39,719,445	107,340,146	754,546,012
November	606,270,843	42,361,715	144,507,606	793,140,164
December	599,134,104	39,282,006	153,337,579	782,754,289
1895—January	578,777,914	38,089,115	144,603,302	761,470,331
February	572,755,530	47,137,786	178,197,587	798,090,903
March	567,944,442	41,375,886	187,917,280	797,237,568
April	566,668,624	39,935,796	180,817,916	787,442,336
May	573,866,743	38,736,912	185,370,101	797,473,756
June	579,207,863	36,618,670	195,240,153	811,061,686
July	581,799,693	38,448,607	187,149,532	807,397,832
August	602,384,693	40,536,496	184,039,157	826,960,346
September	600,227,693	42,256,352	185,405,385	827,889,410
October	591,102,673	41,086,939	179,947,999	812,137,611
November	582,967,673	40,726,633	177,406,346	801,120,652
December	568,023,673	41,527,574	178,027,200	787,578,447

No. 28.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Certificates and Treas- ury notes.	Agency account.	Balance.	Total.
1896—January	\$562,542,773	\$40,419,174	\$171,501,780	\$774,563,727
February	558,551,273	37,553,551	262,707,007	858,811,831
March	562,909,258	40,417,946	271,641,748	874,968,947
April	560,594,258	38,114,843	270,090,662	868,799,558
May	555,646,973	38,996,787	267,193,210	861,766,970
June	547,110,978	39,262,506	267,432,097	853,905,636
July	555,212,973	40,492,302	256,158,473	851,863,748
August	563,656,973	42,385,372	243,846,401	849,388,746
September	564,524,323	43,963,994	241,154,457	849,642,774
October	564,340,923	38,762,537	233,572,763	836,676,223
November	567,522,923	43,080,558	235,357,100	845,961,581
December	580,806,573	44,332,569	228,320,382	853,463,554
1897—January	585,975,573	47,215,916	215,362,421	858,553,910
February	606,977,573	44,523,338	212,837,356	864,338,167
March	607,702,473	45,491,880	222,045,906	875,239,759
April	605,107,473	48,548,566	228,090,518	876,746,056
May	596,535,953	41,847,060	230,113,818	867,496,826
June	590,878,953	40,372,779	240,137,027	871,389,759
July	588,513,953	46,431,522	233,016,458	867,961,933
August	593,981,953	45,622,207	218,561,307	858,145,367
September	589,070,953	46,104,391	215,192,788	850,368,632
October	580,456,953	43,456,904	207,756,100	831,669,957
November	579,920,963	45,824,583	220,663,560	846,409,076
December	576,956,933	48,959,699	235,474,768	861,391,370
1898—January	581,213,933	48,112,289	232,871,787	853,198,009
February	585,252,983	45,754,630	225,564,305	856,571,768
March	577,402,933	50,228,591	226,166,943	853,798,467
April	564,306,983	51,000,307	215,810,624	831,117,864
May	563,799,983	61,515,621	195,754,815	821,070,399
June	563,788,983	66,020,064	205,637,572	835,466,569
July	559,497,933	75,727,815	254,844,215	890,069,963
August	558,046,933	74,610,628	284,487,098	927,144,647
September	564,057,583	78,520,438	307,557,502	940,135,523
October	553,631,933	79,379,189	300,238,275	933,249,397
November	553,897,833	79,842,559	292,376,790	926,117,182
December	553,447,783	82,218,873	294,764,695	930,431,351
1899—January	552,853,783	84,530,567	274,584,676	911,969,026
February	555,528,513	83,718,945	269,103,514	908,350,972
March	555,003,613	80,515,311	284,048,163	919,562,087
April	554,356,613	90,681,371	263,127,533	917,165,517
May	555,517,613	74,965,356	267,581,005	898,067,064
June	555,226,603	71,854,067	281,380,408	907,961,138
July	554,414,303	79,754,341	274,844,168	909,012,812
August	601,443,203	81,583,807	279,352,873	962,379,883
September	647,965,903	79,579,570	287,665,615	1,015,241,088
October	656,664,903	79,099,406	289,391,540	1,025,155,849
November	678,260,903	78,650,946	286,216,439	1,043,128,288
December	686,979,408	77,431,186	283,595,453	1,048,006,042
1900—January	716,048,603	74,888,986	292,490,973	1,083,428,562
February	720,204,283	78,889,934	298,362,824	1,097,457,041
March	720,500,779	81,086,009	306,792,995	1,108,379,783
April	727,993,779	77,896,802	296,117,548	1,102,008,129
May	729,584,179	78,894,118	295,783,529	1,104,261,826
June	723,544,179	76,246,656	305,705,655	1,105,496,490
July	724,371,179	80,783,640	299,859,366	1,105,014,185
August	733,135,679	86,286,585	285,419,696	1,104,841,960
September	734,513,679	82,729,140	288,204,878	1,105,447,697
October	740,965,679	83,101,166	287,005,032	1,111,071,877
November	744,519,379	80,755,797	289,176,791	1,114,451,967
December	754,012,379	87,151,836	290,107,336	1,131,271,551
1901—January	763,537,279	77,922,679	293,012,973	1,134,472,931
February	760,561,989	80,351,890	298,915,149	1,139,829,028
March	762,426,989	84,528,069	308,443,522	1,155,399,210
April	770,842,989	82,744,591	306,494,208	1,160,085,788
May	770,663,789	87,071,181	312,338,469	1,170,073,439
June	771,754,689	83,281,097	326,873,124	1,181,868,910
July	773,991,689	84,982,428	327,368,877	1,186,342,994
August	780,033,689	88,635,414	329,971,356	1,198,640,459
September	788,082,089	89,875,506	319,919,880	1,197,327,475
October	803,897,089	89,496,326	325,655,697	1,213,049,111

No. 29.—ASSETS OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold.	Silver.	Notes.	Other.	Total.
1890—January.....	\$177,386,285	\$45,961,857	\$13,778,984	\$38,509,953	\$275,637,079
February.....	187,988,948	47,314,841	13,983,179	34,083,710	283,270,678
March.....	185,287,715	44,955,052	10,856,853	32,312,879	273,412,499
April.....	186,235,572	45,928,042	11,151,947	32,776,502	276,092,063
May.....	190,544,854	47,189,821	14,182,094	31,468,070	283,384,839
June.....	190,232,405	49,504,543	16,155,957	31,916,024	287,808,929
July.....	184,092,074	49,988,781	16,929,771	32,798,090	283,808,716
August.....	185,837,581	43,682,333	17,870,038	35,137,010	282,526,962
September.....	147,981,732	33,154,328	11,359,301	34,772,735	227,267,096
October.....	156,315,624	29,070,450	11,497,550	33,309,599	230,793,223
November.....	122,439,381	27,210,815	10,291,908	29,937,087	229,879,701
December.....	148,972,935	27,341,663	8,738,935	30,239,753	215,293,286
1891—January.....	141,728,067	35,350,100	17,017,953	29,812,404	223,908,614
February.....	149,712,824	37,091,690	15,056,224	30,520,820	232,381,558
March.....	148,118,150	34,315,050	8,092,282	30,271,063	220,797,484
April.....	141,742,241	32,092,709	9,263,104	29,974,191	213,072,245
May.....	133,207,184	36,021,716	14,368,827	29,906,943	213,502,550
June.....	117,667,723	41,769,409	17,022,170	28,700,419	205,159,721
July.....	121,118,024	42,137,506	16,758,856	27,137,100	207,145,995
August.....	132,471,409	30,569,687	21,289,517	23,193,152	207,523,745
September.....	132,523,222	22,893,709	14,485,797	29,874,762	191,661,462
October.....	127,674,422	20,249,056	11,352,608	21,598,734	180,150,848
November.....	129,198,224	19,065,070	10,368,827	20,506,912	179,135,042
December.....	130,740,631	18,831,672	10,330,862	20,254,009	180,157,174
1892—January.....	119,574,905	22,367,291	11,367,273	20,027,082	173,367,461
February.....	122,122,113	18,752,111	9,509,414	18,934,905	169,298,543
March.....	125,815,040	19,245,653	8,817,338	18,786,732	172,664,763
April.....	119,909,757	18,495,401	7,821,961	21,476,057	167,702,778
May.....	114,231,883	18,747,357	9,892,412	18,347,326	161,218,878
June.....	114,342,367	19,490,242	14,078,483	17,336,589	165,242,681
July.....	110,444,391	19,114,537	17,850,386	16,894,155	164,303,468
August.....	114,156,816	16,751,391	18,814,458	16,357,286	166,059,451
September.....	119,395,509	15,391,622	19,971,995	16,275,838	171,034,964
October.....	124,006,120	14,448,348	13,302,601	16,436,536	168,193,606
November.....	124,409,657	14,234,593	12,425,779	16,035,118	167,105,147
December.....	121,266,668	15,588,884	17,396,502	16,061,020	170,313,969
1893—January.....	108,181,713	16,900,932	24,324,191	15,975,811	165,382,647
February.....	103,284,219	19,273,557	24,254,642	15,681,504	162,493,922
March.....	106,892,224	18,915,291	23,678,180	15,954,041	165,540,236
April.....	97,011,330	21,011,187	26,409,873	16,095,105	160,527,495
May.....	95,048,641	21,657,100	26,631,939	16,254,388	159,591,968
June.....	95,485,414	18,653,079	24,381,599	21,930,500	160,450,988
July.....	99,202,938	16,468,207	22,563,972	17,044,003	155,279,115
August.....	96,009,123	16,491,115	17,067,292	17,685,476	147,243,006
September.....	93,582,172	21,964,911	16,562,432	17,213,277	149,322,792
October.....	84,384,863	21,083,060	15,947,860	20,421,570	141,837,153
November.....	82,959,049	17,711,977	17,699,114	17,230,993	135,591,133
December.....	80,891,600	17,604,728	18,646,714	16,154,235	133,297,277
1894—January.....	65,650,175	23,512,859	19,209,583	16,688,354	125,060,971
February.....	106,527,068	24,449,645	29,868,385	16,320,829	177,165,927
March.....	106,149,136	27,753,628	25,711,931	16,538,964	176,153,679
April.....	100,202,009	28,289,413	25,504,725	16,840,719	170,836,866
May.....	78,693,267	29,555,253	36,966,977	16,939,322	162,154,819
June.....	64,873,025	33,619,911	43,294,946	17,395,264	159,183,146
July.....	54,975,607	36,941,818	47,846,855	17,466,156	157,229,436
August.....	55,216,900	35,797,984	58,007,004	17,330,897	166,352,785
September.....	58,875,317	27,684,367	58,774,176	16,365,597	161,699,457
October.....	61,361,827	23,734,845	45,556,671	16,406,248	147,056,591
November.....	105,424,569	21,506,304	43,208,974	16,729,474	186,869,321
December.....	86,244,445	22,133,941	66,044,080	16,197,719	192,620,185
1895—January.....	44,705,967	29,868,571	91,961,164	16,150,715	182,692,417
February.....	87,085,511	32,338,336	89,377,508	16,534,018	225,335,373
March.....	90,643,307	36,183,085	86,242,639	16,224,165	229,293,146
April.....	91,247,145	38,013,832	74,695,707	16,797,028	229,753,712
May.....	99,151,409	41,985,200	66,486,683	16,483,721	224,107,013
June.....	107,512,363	46,518,599	60,919,741	16,903,120	231,853,823
July.....	107,236,487	46,900,752	55,540,076	15,929,824	225,598,139
August.....	100,329,837	43,179,804	65,248,472	15,817,540	224,576,653
September.....	92,911,974	33,576,408	85,126,229	16,047,106	227,661,717
October.....	92,943,180	28,534,623	84,043,649	15,513,186	221,044,938
November.....	79,333,966	26,725,560	98,548,223	15,525,261	218,133,019
December.....	63,262,268	27,612,627	113,827,791	15,352,488	219,554,774

No. 29.—ASSETS OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold.	Silver.	Notes.	Other.	Total.
1896—January.....	\$49,845,508	\$36,483,200	\$109,522,921	\$16,150,325	\$212,010,954
February.....	123,962,980	38,000,237	112,672,711	25,624,630	300,260,548
March.....	128,046,461	35,817,038	119,295,846	28,200,349	312,059,694
April.....	125,393,900	38,682,424	116,137,048	27,991,983	308,205,305
May.....	108,345,234	44,501,477	130,995,420	22,277,896	306,119,997
June.....	101,099,605	52,455,925	134,524,197	18,114,936	306,794,663
July.....	110,718,746	54,610,196	114,058,648	17,263,185	296,650,775
August.....	100,957,561	41,166,527	125,615,408	17,992,277	285,731,773
September.....	124,034,672	31,209,091	111,703,443	18,171,245	285,118,451
October.....	117,126,524	28,052,340	109,517,074	17,639,262	272,335,300
November.....	131,510,353	31,091,049	88,098,383	17,127,873	268,437,658
December.....	137,816,544	33,143,505	84,907,287	17,286,045	272,553,981
1897—January.....	144,800,498	34,001,536	65,838,067	17,938,241	262,578,337
February.....	148,631,209	34,399,485	56,431,043	17,868,857	257,360,504
March.....	151,736,464	35,890,779	61,968,904	17,891,239	267,537,286
April.....	153,340,890	38,045,891	62,156,583	18,095,819	271,639,183
May.....	144,319,562	41,213,870	68,297,885	18,129,556	271,960,873
June.....	140,790,738	47,590,275	72,960,440	19,168,953	280,510,406
July.....	140,817,699	49,881,210	66,995,248	18,753,823	279,447,980
August.....	144,216,376	38,832,859	63,018,517	18,115,652	264,183,414
September.....	147,683,105	27,527,168	67,593,524	18,713,882	261,297,679
October.....	153,573,148	27,199,745	51,950,355	18,489,756	251,213,004
November.....	157,383,851	26,564,136	43,652,905	38,907,251	266,488,143
December.....	160,911,547	24,247,812	48,976,319	50,298,759	284,434,437
1898—January.....	164,336,793	31,628,940	34,780,143	41,338,200	271,984,076
February.....	167,632,182	26,902,128	48,709,522	33,084,003	271,818,835
March.....	174,534,135	21,046,357	48,120,768	32,644,274	276,395,534
April.....	181,338,137	17,516,429	37,548,909	30,507,896	266,810,931
May.....	171,818,055	20,865,495	34,779,188	29,807,698	257,270,436
June.....	167,004,410	23,163,547	41,875,861	40,138,818	271,677,636
July.....	189,444,714	25,547,250	55,832,979	59,757,087	330,572,030
August.....	217,904,485	21,150,242	62,760,785	67,282,202	369,097,714
September.....	243,997,543	17,833,559	62,920,113	82,526,725	386,077,940
October.....	239,835,163	16,918,920	26,247,068	96,566,813	379,617,464
November.....	241,683,443	14,279,293	20,842,512	95,434,101	372,219,349
December.....	246,529,175	14,357,579	20,980,958	95,235,856	376,983,568
1899—January.....	228,652,341	18,192,589	22,604,592	99,665,721	359,115,243
February.....	231,124,638	15,619,902	20,286,798	95,791,121	352,822,459
March.....	245,413,706	12,548,606	17,578,940	89,017,132	364,558,474
April.....	246,140,225	12,749,263	18,237,351	85,682,065	362,808,904
May.....	228,415,219	12,786,250	19,198,281	82,149,681	342,549,451
June.....	240,737,211	12,840,603	19,709,432	79,447,289	352,734,535
July.....	245,254,534	11,410,968	19,892,859	78,040,118	354,598,509
August.....	248,757,972	8,911,189	21,878,651	81,388,868	360,936,680
September.....	254,328,821	8,307,238	20,708,963	83,932,113	367,278,185
October.....	252,223,797	11,694,790	20,615,167	83,857,222	368,490,946
November.....	239,744,905	13,409,792	20,854,922	90,857,766	364,867,385
December.....	236,009,220	13,839,643	22,093,160	88,184,006	361,026,639
1900—January.....	218,613,617	17,652,992	22,638,226	108,475,124	367,879,959
February.....	232,225,336	14,470,680	18,099,070	112,457,672	377,252,758
March.....	248,358,064	14,163,965	14,145,027	111,211,947	387,879,003
April.....	229,461,962	14,448,943	18,736,535	111,367,910	374,014,850
May.....	218,897,545	17,515,012	26,458,497	111,846,563	374,677,647
June.....	220,557,184	22,438,100	36,620,297	102,336,729	381,952,310
July.....	223,567,376	24,208,433	35,779,851	97,087,846	380,643,006
August.....	218,263,969	20,493,182	36,338,196	96,610,934	371,706,281
September.....	230,131,162	13,767,922	29,548,312	97,486,621	370,934,017
October.....	242,670,174	12,478,293	18,008,885	96,948,846	370,106,198
November.....	243,235,735	14,176,266	16,781,457	95,769,130	369,932,588
December.....	246,561,822	14,416,558	18,683,011	97,568,281	377,259,172
1901—January.....	221,183,644	25,484,205	26,279,261	97,988,542	370,935,652
February.....	231,150,064	27,503,975	22,131,211	98,481,790	379,267,040
March.....	249,046,644	26,681,359	18,890,282	98,353,936	392,972,221
April.....	246,767,053	27,316,981	16,194,776	98,963,969	389,242,799
May.....	244,432,245	31,973,914	20,545,091	102,458,400	399,409,650
June.....	248,605,794	36,213,382	23,071,424	102,223,621	410,114,221
July.....	249,955,831	36,455,500	23,224,593	102,715,291	412,351,305
August.....	268,455,786	34,089,793	22,483,815	103,777,376	418,806,770
September.....	251,635,354	29,999,710	18,244,703	109,415,619	409,295,386
October.....	259,346,494	22,281,227	16,186,495	111,336,806	409,151,022

No. 30.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
One dollar.....	\$216,000	\$183,904,160	\$638,174.70	\$180,611,806.80	\$3,292,853.20
Two dollars.....	218,000	181,707,048	694,414.80	178,834,169.20	2,872,878.80
Five dollars.....	20,030,000	395,281,760	20,624,578.50	337,551,376.00	57,730,384.00
Ten dollars.....	19,720,000	387,811,240	15,893,453.00	297,400,440.00	90,410,800.00
Twenty dollars.....	31,380,000	364,602,400	13,286,896.00	253,116,050.00	111,486,350.00
Fifty dollars.....	1,800,000	123,415,200	4,580,015.00	101,952,800.00	21,462,400.00
One hundred dollars.....	3,400,000	150,104,000	5,684,470.00	117,579,650.00	32,524,350.00
Five hundred dollars.....	1,400,000	185,676,000	4,571,000.00	174,347,500.00	11,328,500.00
One thousand dollars.....		299,628,000	12,149,000.00	283,090,000.00	16,538,000.00
Five thousand dollars.....		20,000,000	10,000.00	19,975,000.00	25,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	78,132,000	2,332,129,808	78,132,000.00	1,984,448,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	78,132,000	2,332,129,808	78,132,000.00	1,985,448,792.00	346,681,016.00
1891.					
One dollar.....	476,000	184,390,160	378,153.00	180,989,956.80	3,390,200.20
Two dollars.....	856,000	182,563,048	412,997.00	179,247,166.20	3,315,881.80
Five dollars.....	16,500,000	411,781,760	16,703,395.00	354,254,771.00	57,526,989.00
Ten dollars.....	19,440,000	407,251,240	18,265,428.00	315,665,865.00	91,585,375.00
Twenty dollars.....	25,120,000	389,722,400	17,898,890.00	271,006,030.00	118,716,370.00
Fifty dollars.....	1,900,000	124,815,200	4,018,850.00	105,971,650.00	18,843,550.00
One hundred dollars.....	2,100,000	152,204,000	5,904,700.00	122,484,350.00	28,719,650.00
Five hundred dollars.....	600,000	186,676,000	2,950,500.00	177,298,000.00	9,378,000.00
One thousand dollars.....	3,900,000	303,528,000	4,258,000.00	287,348,000.00	16,180,000.00
Five thousand dollars.....		20,000,000	10,000.00	19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	70,792,000	2,402,921,808	70,792,000.00	2,055,240,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	70,792,000	2,402,921,808	70,792,000.00	2,056,240,792.00	346,681,016.00
1892.					
One dollar.....	1,208,000	185,588,160	536,135.00	181,526,064.80	4,062,065.20
Two dollars.....	338,000	182,899,048	770,420.00	179,817,588.20	3,081,461.80
Five dollars.....	19,480,000	431,261,760	15,412,785.00	369,667,556.00	61,594,204.00
Ten dollars.....	19,280,000	426,531,240	18,226,420.00	333,892,288.00	92,638,952.00
Twenty dollars.....	12,560,000	402,282,400	18,472,440.00	289,478,470.00	112,803,930.00
Fifty dollars.....	1,700,000	126,515,200	3,673,400.00	109,645,050.00	16,870,150.00
One hundred dollars.....	2,080,000	154,284,000	4,693,900.00	128,178,250.00	26,105,750.00
Five hundred dollars.....	5,520,000	192,196,000	2,378,500.00	179,676,500.00	12,519,500.00
One thousand dollars.....	4,100,000	307,628,000	2,300,000.00	289,648,000.00	17,980,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	66,264,000	2,469,185,808	66,264,000.00	2,121,504,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	66,264,000	2,469,185,808	66,264,000.00	2,122,504,792.00	346,681,016.00
1893.					
One dollar.....	208,000	185,796,160	873,902.00	182,399,996.80	3,396,163.20
Two dollars.....	528,000	183,427,048	757,018.00	180,574,604.20	2,852,443.80
Five dollars.....	19,640,000	450,901,760	19,031,950.00	368,669,506.00	62,202,254.00
Ten dollars.....	22,320,000	448,851,240	23,905,390.00	357,797,665.00	91,053,575.00
Twenty dollars.....	17,040,000	419,322,400	28,366,300.00	317,844,770.00	101,477,630.00
Fifty dollars.....	2,900,000	128,815,200	4,730,850.00	114,375,900.00	14,439,300.00
One hundred dollars.....	4,520,000	158,804,000	7,220,600.00	135,398,850.00	23,405,150.00
Five hundred dollars.....	6,180,000	198,376,000	2,554,000.00	182,130,500.00	16,245,500.00
One thousand dollars.....	18,380,000	326,008,000	3,776,000.00	293,424,000.00	32,584,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	91,116,000	2,560,301,808	91,116,000.00	2,212,620,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,116,000	2,560,301,808	91,116,000.00	2,213,620,792.00	346,681,016.00
1894.					
One dollar.....	416,000	186,212,160	759,719.00	183,159,715.80	3,052,444.20
Two dollars.....	264,000	183,691,048	646,041.00	181,220,645.20	2,470,402.80
Five dollars.....	11,140,000	462,041,760	20,557,470.00	409,256,976.00	52,784,784.00
Ten dollars.....	17,680,000	466,531,240	24,639,290.00	382,436,955.00	84,094,285.00
Twenty dollars.....	19,280,000	438,602,400	25,631,890.00	343,478,650.00	95,123,750.00
Fifty dollars.....	2,470,000	131,285,200	2,775,900.00	117,151,800.00	14,133,400.00
One hundred dollars.....	4,090,000	162,894,000	3,504,200.00	138,903,050.00	23,990,950.00
Five hundred dollars.....		198,376,000	4,206,500.00	186,337,000.00	12,039,000.00

No. 30.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1894.					
One thousand dollars.....	\$35,620,000	\$361,628,000	\$8,239,000.00	\$301,663,000.00	\$59,965,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	90,960,000	2,651,261,808	90,960,000.00	2,308,580,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	90,960,000	2,651,261,808	90,960,000.00	2,304,580,792.00	346,681,016.00
1895.					
One dollar.....	732,000	185,944.160	599,333.00	183,759,048.80	3,185,111.20
Two dollars.....	608,000	184,299,048	486,302.00	181,718,947.20	2,580,100.80
Five dollars.....	18,000,000	489,041,760	16,463,365.00	425,720,341.00	54,321,419.00
Ten dollars.....	16,700,000	483,291,240	20,045,570.00	402,482,525.00	80,808,715.00
Twenty dollars.....	15,520,000	454,122,400	20,920,580.00	384,397,280.00	89,725,170.00
Fifty dollars.....	1,530,000	132,815,200	3,239,950.00	120,372,750.00	12,442,450.00
One hundred dollars.....	2,210,000	165,104,000	4,636,400.00	143,529,450.00	21,574,550.00
Five hundred dollars.....		198,376,000		189,098,500.00	9,277,500.00
One thousand dollars.....	19,360,000	389,988,000	5,584,000.00	307,247,000.00	73,741,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	74,720,000	2,725,981,808	74,720,000.00	2,378,300,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	74,720,000	2,725,981,808	74,720,000.00	2,379,300,792.00	346,681,016.00
1896.					
One dollar.....	656,000	187,600,160	715,050.00	184,474,098.80	3,126,061.20
Two dollars.....	1,488,000	185,787,048	784,310.00	182,453,257.20	3,333,790.80
Five dollars.....	19,440,000	499,481,760	15,864,190.00	441,564,581.00	57,997,229.00
Ten dollars.....	22,200,000	505,491,240	18,532,960.00	421,015,485.00	84,475,755.00
Twenty dollars.....	7,200,000	461,322,400	16,995,640.00	381,302,870.00	80,019,530.00
Fifty dollars.....	8,800,000	186,615,200	2,936,450.00	123,309,200.00	12,306,000.00
One hundred dollars.....	8,000,000	173,104,000	4,228,900.00	147,758,350.00	25,345,650.00
Five hundred dollars.....		198,376,000	2,562,500.00	191,661,000.00	6,715,000.00
One thousand dollars.....	6,140,000	387,128,000	6,444,000.00	313,681,000.00	73,437,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	68,924,000	2,794,905,808	68,924,000.00	2,447,224,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	68,924,000	2,794,905,808	68,924,000.00	2,448,224,792.00	346,681,016.00
1897.					
One dollar.....	700,000	188,300,160	753,248.00	185,227,846.80	3,072,813.20
Two dollars.....	600,000	186,387,048	1,084,833.00	183,538,080.20	2,848,967.80
Five dollars.....	15,400,000	514,881,760	15,822,202.00	457,406,733.00	57,475,027.00
Ten dollars.....	14,520,000	520,011,240	17,903,684.00	438,819,169.00	81,692,071.00
Twenty dollars.....	7,600,000	468,922,400	14,696,458.00	395,999,828.00	72,922,072.00
Fifty dollars.....	3,600,000	149,215,200	2,002,025.00	125,811,225.00	14,903,975.00
One hundred dollars.....	2,000,000	175,104,000	2,885,550.00	150,643,900.00	24,460,100.00
Five hundred dollars.....	11,100,000	209,476,000	1,712,000.00	192,873,000.00	16,103,000.00
One thousand dollars.....	4,100,000	391,228,000	3,360,000.00	317,051,000.00	74,177,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	59,620,000	2,854,525,808	59,620,000.00	2,506,844,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	59,620,000	2,854,525,808	59,620,000.00	2,507,844,792.00	346,681,016.00
1898.					
One dollar.....		188,300,160	584,378.00	185,811,724.80	2,488,435.20
Two dollars.....		186,387,048	724,112.00	184,262,202.20	2,124,845.80
Five dollars.....	22,440,000	537,321,760	15,916,335.00	473,323,068.00	63,998,692.00
Ten dollars.....	14,680,000	534,691,240	15,256,240.00	453,575,409.00	81,115,831.00
Twenty dollars.....	7,680,000	476,602,400	11,716,560.00	407,715,888.00	68,886,512.00
Fifty dollars.....	1,300,000	141,515,200	1,382,375.00	126,693,600.00	14,821,600.00
One hundred dollars.....	3,100,000	178,204,000	2,336,500.00	152,980,500.00	25,223,600.00
Five hundred dollars.....	700,000	210,176,000	1,441,500.00	194,814,500.00	15,361,500.00
One thousand dollars.....	4,360,000	395,588,000	4,902,000.00	321,953,000.00	73,635,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	54,260,000	2,908,785,808	54,260,000.00	2,561,104,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	54,260,000	2,908,785,808	54,260,000.00	2,562,104,792.00	346,681,016.00

No. 30.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
One dollar.....	\$44,000	\$188,344,160	\$271,782.00	\$186,083,506.80	\$2,260,653.20
Two dollars.....	320,000	186,707,048	333,208.00	184,595,410.20	2,111,637.80
Five dollars.....	28,800,000	566,121,760	19,000,910.00	492,323,978.00	73,797,782.00
Ten dollars.....	29,360,000	564,051,240	17,589,450.00	471,164,859.00	92,886,381.00
Twenty dollars.....	23,440,000	500,042,400	12,855,550.00	420,571,438.00	79,470,962.00
Fifty dollars.....	1,500,000	143,015,200	2,722,300.00	120,415,900.00	13,599,300.00
One hundred dollars.....	2,800,000	181,004,000	4,004,300.00	156,984,700.00	24,019,300.00
Five hundred dollars.....	2,100,000	212,276,000	5,165,500.00	199,980,000.00	12,296,000.00
One thousand dollars.....	40,000	395,628,000	26,461,000.00	348,414,000.00	47,214,000.00
Five thousand dollars.....	20,000,000	20,000,000	19,985,000.00	15,000.00	15,000.00
Ten thousand dollars.....	40,000,000	40,000,000	39,990,000.00	10,000.00	10,000.00
Total.....	88,404,000	2,997,189,808	88,404,000.00	2,649,508,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	88,404,000	2,997,189,808	88,404,000.00	2,650,508,792.00	346,681,016.00
1900.					
One dollar.....	20,000	188,364,160	149,099.00	186,232,605.80	2,131,554.20
Two dollars.....	56,000	186,763,048	267,936.00	184,863,346.20	1,899,701.80
Five dollars.....	26,700,000	592,821,760	23,441,580.00	515,765,558.00	77,056,202.00
Ten dollars.....	27,880,000	591,931,240	20,844,170.00	492,009,029.00	99,922,211.00
Twenty dollars.....	12,320,000	512,362,400	14,759,790.00	435,231,228.00	77,031,172.00
Fifty dollars.....	2,000,000	145,015,200	2,035,125.00	131,451,025.00	13,564,175.00
One hundred dollars.....	4,200,000	185,204,000	5,128,550.00	162,113,250.00	23,090,750.00
Five hundred dollars.....	500,000	212,276,000	1,960,750.00	201,940,750.00	10,335,250.00
One thousand dollars.....	7,000,000	402,628,000	12,089,000.00	360,503,000.00	42,125,000.00
Five thousand dollars.....	20,000,000	20,000,000	19,985,000.00	15,000.00	15,000.00
Ten thousand dollars.....	40,000,000	40,000,000	39,990,000.00	10,000.00	10,000.00
Total.....	80,676,000	3,077,865,808	80,676,000.00	2,730,184,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	80,676,000	3,077,865,808	80,676,000.00	2,731,184,792.00	346,681,016.00
1901.					
One dollar.....		188,364,160	91,762.00	186,324,267.80	2,039,792.20
Two dollars.....		186,763,048	225,058.00	185,088,404.20	1,674,643.80
Five dollars.....		592,821,760	25,663,020.00	541,428,578.00	51,393,182.00
Ten dollars.....	63,280,000	655,211,240	28,079,440.00	520,088,409.00	135,122,771.00
Twenty dollars.....	10,400,000	522,762,400	16,959,920.00	452,291,148.00	70,471,252.00
Fifty dollars.....	1,200,000	146,215,200	2,398,600.00	133,849,625.00	12,365,575.00
One hundred dollars.....	4,700,000	189,904,000	5,138,200.00	167,251,450.00	22,652,550.00
Five hundred dollars.....	3,100,000	215,876,000	1,545,000.00	203,485,750.00	12,390,250.00
One thousand dollars.....	9,000,000	411,628,000	11,574,000.00	372,077,600.00	39,551,000.00
Five thousand dollars.....	20,000,000	20,000,000	5,000.00	19,990,000.00	10,000.00
Ten thousand dollars.....	40,000,000	40,000,000		39,990,000.00	10,000.00
Total.....	91,680,000	3,169,545,808	91,680,000.00	2,821,864,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,680,000	3,169,545,808	91,680,000.00	2,822,864,792.00	346,681,016.00

No. 31.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1891.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1891.					
One dollar.....	\$3,656,417	\$3,656,417	\$139,967	\$139,967	\$3,516,450
Two dollars.....	3,176,000	3,176,000	34,908	34,908	3,141,092
Five dollars.....	10,220,000	10,220,000	123,815	123,815	10,096,185
Ten dollars.....	17,560,000	17,560,000	512,290	512,290	17,047,710
Twenty dollars.....	3,440,000	3,440,000	21,320	21,320	3,418,680
One hundred dollars.....	6,900,000	6,900,000	186,700	186,700	6,713,300
One thousand dollars.....	6,900,000	6,900,000	605,000	605,000	6,295,000
Total.....	51,852,417	51,852,417	1,624,000	1,624,000	50,228,417
1892.					
One dollar.....	4,248,424	7,904,841	1,502,909	1,642,876	6,261,965
Two dollars.....	6,792,000	9,968,000	1,257,066	1,291,974	8,676,026
Five dollars.....	14,620,000	24,840,000	1,469,585	1,563,400	23,276,600
Ten dollars.....	15,360,000	32,920,000	1,722,330	2,234,620	30,685,380
Twenty dollars.....	8,320,000	11,760,000	380,680	382,200	11,377,800
One hundred dollars.....	4,090,000	10,990,000	771,000	957,700	10,032,300
One thousand dollars.....	6,700,000	13,600,000	1,563,000	2,168,000	11,432,000
Total.....	60,180,424	111,962,841	8,646,770	10,270,770	101,712,071

No. 31.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1891—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1893.					
One dollar.....	\$10,770,106	\$18,674,947	\$3,733,078	\$5,375,954	\$13,298,993
Two dollars.....	7,888,000	17,856,000	4,204,372	5,496,346	12,359,654
Five dollars.....	20,100,000	44,940,000	6,410,530	8,003,930	36,936,070
Ten dollars.....	19,360,000	52,280,000	6,078,710	8,311,380	43,968,670
Twenty dollars.....	11,040,000	22,800,000	2,080,060	2,462,260	20,337,740
Fifty dollars.....	800,000	800,000	6,300	6,300	793,700
One hundred dollars.....	1,080,000	12,070,000	3,430,900	4,388,600	7,681,400
One thousand dollars.....	16,200,000	29,800,000	15,818,000	17,986,000	11,814,000
Total.....	87,238,106	199,220,947	41,759,950	52,030,720	147,190,227
1894.					
One dollar.....	6,669,190	25,344,137	7,138,726	12,514,680	12,829,457
Two dollars.....	4,192,000	22,048,000	6,205,329	11,701,875	10,346,325
Five dollars.....	9,200,000	54,140,000	12,316,885	20,320,815	33,819,185
Ten dollars.....	8,720,000	61,000,000	11,447,780	19,759,110	41,240,890
Twenty dollars.....	3,840,000	26,640,000	4,067,080	6,529,340	20,110,660
Fifty dollars.....	370,000	1,170,000	114,800	121,100	1,048,900
One hundred dollars.....	5,500,000	17,570,000	1,554,400	5,943,000	11,627,000
One thousand dollars.....	13,800,000	43,100,000	3,552,000	21,538,000	21,562,000
Total.....	51,791,190	251,012,137	46,397,000	98,427,720	152,584,417
1895.					
One dollar.....	6,284,983	31,629,120	8,063,606	20,578,286	11,050,834
Two dollars.....	4,336,000	26,384,000	5,970,499	17,672,174	8,711,826
Five dollars.....	20,240,000	74,380,000	13,637,875	33,958,490	40,421,510
Ten dollars.....	10,720,000	71,720,000	12,140,110	31,899,220	39,820,780
Twenty dollars.....	1,120,000	27,760,000	5,278,380	11,805,700	15,954,300
Fifty dollars.....	5,000	1,175,000	302,850	423,950	751,050
One hundred dollars.....	30,000	17,600,000	1,724,900	7,667,900	9,932,100
One thousand dollars.....	1,490,000	44,580,000	3,598,000	25,134,000	19,446,000
Total.....	44,215,983	295,228,120	50,712,000	149,139,720	146,088,400
1896.					
One dollar.....	7,530,880	39,160,000	6,964,279	27,542,565	11,617,435
Two dollars.....	6,168,000	32,552,000	5,089,496	22,761,670	9,790,330
Five dollars.....	17,820,000	92,200,000	15,611,655	49,570,145	42,629,855
Ten dollars.....	12,760,000	84,480,000	12,617,210	44,516,430	39,963,570
Twenty dollars.....	880,000	28,640,000	5,298,380	17,104,080	11,535,940
Fifty dollars.....	.....	1,175,000	300,800	724,750	450,250
One hundred dollars.....	.....	17,600,000	4,043,200	11,711,100	5,888,900
One thousand dollars.....	.....	44,580,000	11,639,000	36,773,000	7,807,000
Total.....	45,158,880	340,387,000	61,564,000	210,703,720	129,683,280
1897.					
One dollar.....	7,144,000	46,304,000	6,975,560	34,518,125	11,785,875
Two dollars.....	4,352,000	36,904,000	5,211,960	27,973,630	8,930,370
Five dollars.....	6,420,000	98,620,000	12,874,790	62,444,935	36,175,065
Ten dollars.....	3,520,000	88,000,000	10,794,280	55,310,710	32,689,290
Twenty dollars.....	1,680,000	30,320,000	3,558,060	20,662,120	9,657,880
Fifty dollars.....	.....	1,175,000	129,550	854,800	320,700
One hundred dollars.....	250,000	17,850,000	2,801,800	14,512,900	3,337,100
One thousand dollars.....	7,320,000	51,900,000	3,156,000	39,929,000	11,971,000
Total.....	30,686,000	371,073,000	45,502,000	256,205,720	114,867,280
1898.					
One dollar.....	11,956,000	58,290,000	7,841,027	42,359,152	15,900,848
Two dollars.....	7,128,000	44,082,000	5,278,258	33,249,888	10,782,112
Five dollars.....	4,500,000	103,120,000	9,794,615	72,243,550	30,876,450
Ten dollars.....	3,600,000	91,600,000	7,146,500	62,457,210	29,142,790
Twenty dollars.....	1,680,000	32,000,000	2,268,850	22,928,970	9,071,030
Fifty dollars.....	.....	1,175,000	59,050	913,350	261,650
One hundred dollars.....	150,000	18,000,000	1,285,700	15,796,600	2,201,400
One thousand dollars.....	628,000	52,528,000	9,628,000	49,557,000	2,971,000
Total.....	29,642,000	400,715,000	43,302,000	299,507,720	101,207,280
1899.					
One dollar.....	6,416,000	64,676,000	9,804,646	52,163,798	12,512,202
Two dollars.....	4,336,000	48,368,000	6,276,424	39,525,912	8,842,088
Five dollars.....	12,400,000	115,520,000	10,612,040	82,855,990	32,664,010
Ten dollars.....	5,720,000	97,320,000	7,635,110	70,092,320	27,227,680
Twenty dollars.....	1,840,000	33,840,000	2,225,680	25,154,650	8,685,350
Fifty dollars.....	.....	1,175,000	110,500	1,023,850	151,150
One hundred dollars.....	.....	18,000,000	634,600	16,433,200	1,566,800
One thousand dollars.....	.....	52,528,000	1,102,000	50,659,000	1,869,000
Total.....	30,712,000	431,427,000	38,401,000	337,908,720	93,518,280

No. 31.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1891—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
One dollar.....	\$28,000	\$64,704,000	\$7,081,540	\$59,245,338	\$5,458,662
Two dollars.....	1,440,000	49,808,000	5,311,330	44,837,242	4,970,758
Five dollars.....	5,220,000	120,740,000	10,730,750	93,586,740	27,153,260
Ten dollars.....	7,360,000	104,680,000	7,333,990	77,426,310	27,253,690
Twenty dollars.....	1,920,000	35,760,000	2,082,520	27,237,170	8,522,830
Fifty dollars.....	.....	1,175,000	31,850	1,055,700	119,300
One hundred dollars.....	.....	18,000,000	342,300	16,775,500	1,224,500
One thousand dollars.....	40,000	52,568,000	585,000	51,244,000	1,324,000
Total.....	16,008,000	447,435,000	33,499,280	371,408,000	76,027,000
1891.					
One dollar.....	.....	64,704,000	3,273,173	62,518,511	2,185,489
Two dollars.....	.....	49,808,000	2,957,202	47,794,444	2,013,556
Five dollars.....	.....	120,740,000	10,616,185	104,202,925	16,537,075
Ten dollars.....	.....	104,680,000	8,313,850	85,740,160	18,939,840
Twenty dollars.....	.....	35,760,000	2,285,340	29,522,510	6,237,490
Fifty dollars.....	.....	1,175,000	29,850	1,085,550	89,450
One hundred dollars.....	.....	18,000,000	289,400	17,064,900	935,100
One thousand dollars.....	.....	52,568,000	479,000	51,728,000	845,000
Total.....	.....	447,435,000	28,244,000	399,652,000	47,783,000

No. 32.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
Twenty dollars.....	\$2,880,000	\$23,920,000	\$1,905,628	\$11,966,526	\$11,953,474
Fifty dollars.....	2,200,000	20,000,000	1,600,145	10,956,795	9,043,205
One hundred dollars.....	2,000,000	42,234,300	1,533,800	30,121,000	12,113,300
Five hundred dollars.....	2,000,000	58,844,000	1,734,000	47,502,500	11,341,500
One thousand dollars.....	4,000,000	171,881,000	2,152,000	148,819,500	23,061,500
Five thousand dollars.....	11,350,000	541,890,000	13,950,000	507,490,000	34,400,000
Ten thousand dollars.....	24,620,000	495,070,000	22,680,000	439,440,000	55,630,000
Total.....	49,050,000	1,353,839,300	45,555,673	1,196,296,321	157,542,979
1891.					
Twenty dollars.....	4,240,000	28,160,000	1,971,700	13,988,226	14,221,774
Fifty dollars.....	1,000,000	21,000,000	1,587,350	12,544,145	8,455,855
One hundred dollars.....	2,400,000	44,634,300	1,693,500	31,819,500	12,814,800
Five hundred dollars.....	2,200,000	61,044,000	2,170,000	49,672,500	11,371,500
One thousand dollars.....	3,300,000	175,181,000	5,314,000	154,133,500	21,047,500
Five thousand dollars.....	6,680,000	548,570,000	14,380,000	521,870,000	26,700,000
Ten thousand dollars.....	43,700,000	538,770,000	41,480,000	480,920,000	57,850,000
Total.....	63,520,000	1,417,359,300	68,601,550	1,264,897,871	152,461,429
1892.					
Twenty dollars.....	160,000	28,320,000	2,260,800	16,199,026	12,120,974
Fifty dollars.....	400,000	21,400,000	1,748,900	14,293,045	7,106,955
One hundred dollars.....	400,000	45,034,300	2,379,800	34,199,300	10,835,000
Five hundred dollars.....	1,000,000	62,044,000	2,512,000	52,184,500	9,859,500
One thousand dollars.....	7,000,000	182,181,000	7,871,000	162,004,500	20,176,500
Five thousand dollars.....	18,725,000	567,295,000	14,615,000	536,485,000	30,810,000
Ten thousand dollars.....	42,840,000	581,610,000	35,000,000	515,920,000	65,690,000
Total.....	70,525,000	1,487,884,300	66,387,500	1,331,285,371	156,598,929
1893.					
Twenty dollars.....	.....	28,320,000	2,843,340	19,042,366	9,277,634
Fifty dollars.....	.....	21,400,000	1,982,600	16,275,645	5,124,355
One hundred dollars.....	20,000	45,054,300	3,456,300	37,655,600	7,398,700
Five hundred dollars.....	50,000	62,094,000	4,027,500	56,212,000	5,882,000
One thousand dollars.....	.....	182,181,000	7,893,000	169,897,500	12,283,500
Five thousand dollars.....	4,680,000	571,955,000	17,500,000	553,985,000	17,970,000
Ten thousand dollars.....	8,840,000	589,950,000	39,120,000	555,040,000	34,910,000
Total.....	13,070,000	1,500,954,300	76,822,740	1,408,108,111	92,846,189

No. 32.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1894.					
Twenty dollars.....		\$28,320,000	\$1,813,040	\$20,855,406	\$7,464,594
Fifty dollars.....		21,400,000	1,006,350	17,281,965	4,118,000
One hundred dollars.....		45,054,300	1,726,400	39,382,000	5,672,300
Five hundred dollars.....		62,094,000	1,325,500	57,547,500	4,546,500
One thousand dollars.....		182,181,000	3,422,000	173,319,500	8,861,500
Five thousand dollars.....	\$100,000	572,055,000	5,885,000	559,870,000	12,185,000
Ten thousand dollars.....		589,950,000	11,370,000	566,410,000	23,540,000
Total.....	100,000	1,501,054,300	26,558,290	1,434,066,401	66,987,899
1895.					
Twenty dollars.....		28,320,000	1,265,640	22,121,046	6,198,954
Fifty dollars.....		21,400,000	480,600	17,742,586	3,657,406
One hundred dollars.....	20,000	45,074,300	688,200	40,070,200	5,004,100
Five hundred dollars.....		62,094,000	302,500	57,850,000	4,244,000
One thousand dollars.....		182,181,000	981,000	174,300,500	7,880,500
Five thousand dollars.....	50,000	572,105,000	4,810,000	564,680,000	7,425,000
Ten thousand dollars.....	50,000	590,000,000	9,530,000	575,940,000	14,060,000
Total.....	120,000	1,501,174,300	18,037,940	1,452,704,341	48,469,959
1896.					
Twenty dollars.....		28,320,000	893,220	23,014,266	5,305,734
Fifty dollars.....		21,400,000	559,650	18,302,245	3,097,755
One hundred dollars.....		45,074,300	790,400	40,360,600	4,713,700
Five hundred dollars.....		62,094,000	446,500	58,296,500	3,797,500
One thousand dollars.....		182,181,000	1,487,000	175,787,500	6,393,500
Five thousand dollars.....	15,000	572,120,000	1,420,000	566,100,000	6,020,000
Ten thousand dollars.....	4,840,000	594,840,000	4,910,000	580,850,000	13,990,000
Total.....	4,855,000	1,506,029,300	10,506,770	1,463,211,111	42,818,189
1897.					
Twenty dollars.....	10,000	28,320,000	385,120	23,899,386	4,420,614
Fifty dollars.....		21,400,000	289,200	18,591,445	2,808,555
One hundred dollars.....		45,074,300	393,700	41,267,300	3,817,000
Five hundred dollars.....		62,094,000	293,000	58,589,500	3,504,500
One thousand dollars.....		182,181,000	702,000	176,489,500	5,691,500
Five thousand dollars.....		572,120,000	480,000	566,580,000	5,540,000
Ten thousand dollars.....		594,840,000	1,520,000	582,370,000	12,470,000
Total.....	10,000	1,506,039,300	4,046,020	1,467,257,131	38,782,169
1898.					
Twenty dollars.....		28,320,000	255,920	23,655,806	4,674,694
Fifty dollars.....		21,400,000	152,200	18,743,645	2,656,355
One hundred dollars.....		45,074,300	184,400	41,441,700	3,632,600
Five hundred dollars.....		62,094,000	103,500	58,993,000	3,491,000
One thousand dollars.....		182,181,000	161,000	176,650,500	5,530,500
Five thousand dollars.....		572,120,000	355,000	566,915,000	5,205,000
Ten thousand dollars.....		594,840,000	150,000	582,520,000	12,320,000
Total.....		1,506,039,300	1,362,020	1,468,619,151	37,420,149
1899.					
Twenty dollars.....		28,320,000	183,730	23,839,036	4,480,964
Fifty dollars.....		21,400,000	118,000	18,861,645	2,538,355
One hundred dollars.....		45,074,300	149,100	41,590,800	3,483,500
Five hundred dollars.....		62,094,000	116,500	58,809,500	3,284,500
One thousand dollars.....		182,181,000	160,000	176,810,500	5,370,500
Five thousand dollars.....		572,120,000	435,000	567,310,000	4,810,000
Ten thousand dollars.....		594,840,000	1,960,000	584,820,000	10,020,000
Total.....		1,506,039,300	3,122,330	1,471,741,481	34,297,819
1900.					
Twenty dollars.....	53,590,000	81,920,000	2,584,640	26,423,676	55,496,324
Fifty dollars.....	19,100,000	40,500,000	1,248,800	20,110,445	20,389,555
One hundred dollars.....	19,160,000	64,234,300	1,488,200	43,079,000	21,155,300
Five hundred dollars.....	7,750,000	69,844,000	1,109,000	59,918,500	9,925,500
One thousand dollars.....	27,700,000	209,881,000	1,630,000	178,440,500	31,440,500
Five thousand dollars.....	23,915,000	596,035,000	3,265,000	570,575,000	25,460,000
Ten thousand dollars.....	66,110,000	660,950,000	12,500,000	597,020,000	63,930,000
Total.....	217,325,000	1,723,364,300	23,825,640	1,496,567,121	227,797,179
1901.					
Twenty dollars.....	36,960,000	118,880,000	9,064,140	35,487,816	83,392,184
Fifty dollars.....	2,900,000	43,400,000	2,712,250	22,822,695	20,577,305
One hundred dollars.....	6,400,000	70,634,300	2,992,100	49,071,100	24,563,200
Five hundred dollars.....	2,100,000	71,944,000	1,524,000	61,442,500	10,501,500
One thousand dollars.....	3,900,000	213,781,000	1,907,000	180,347,500	33,433,500
Five thousand dollars.....	5,000,000	601,035,000	1,720,000	572,295,000	28,740,000
Ten thousand dollars.....	57,310,000	718,260,000	23,480,000	630,510,000	87,750,000
Total.....	114,570,000	1,837,834,300	53,409,490	1,548,976,611	288,967,689

No. 33.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
One dollar.....	\$14,700,000	\$51,800,000	\$11,473,489.70	\$20,665,517.90	\$31,134,482.10
Two dollars.....	9,280,000	34,480,000	6,959,904.80	11,922,239.60	22,557,760.40
Five dollars.....	28,100,000	119,100,000	11,552,583.50	16,972,843.50	102,127,156.50
Ten dollars.....	39,000,000	188,274,000	14,965,897.00	76,802,984.00	111,471,016.00
Twenty dollars.....		83,746,000	8,828,780.00	57,465,144.00	26,280,856.00
Fifty dollars.....	800,000	12,850,000	1,003,950.00	9,595,140.00	3,254,860.00
One hundred dollars.....	2,600,000	16,740,000	636,700.00	12,450,890.00	4,289,120.00
Five hundred dollars.....		13,650,000	83,000.00	13,398,500.00	253,500.00
One thousand dollars.....		23,490,000	56,000.00	23,318,000.00	171,000.00
Total.....	94,480,000	544,130,000	55,569,995.00	242,580,249.00	301,539,751.00
1891.					
One dollar.....	9,320,000	61,120,000	11,389,274.00	32,054,791.90	29,065,208.10
Two dollars.....	4,544,000	39,024,000	7,868,255.00	19,790,494.60	19,233,505.40
Five dollars.....	29,540,000	148,640,000	21,597,432.00	38,570,275.50	110,069,724.50
Ten dollars.....	18,880,000	207,154,000	19,766,485.00	96,509,469.00	110,584,531.00
Twenty dollars.....	10,320,000	94,066,000	8,199,620.00	65,664,764.00	28,401,236.00
Fifty dollars.....	3,400,000	16,250,000	792,100.00	10,387,240.00	5,862,760.00
One hundred dollars.....	3,000,000	19,740,000	885,400.00	13,336,280.00	6,403,720.00
Five hundred dollars.....	2,700,000	16,350,000	497,000.00	13,893,500.00	2,456,500.00
One thousand dollars.....	3,200,000	26,690,000	733,000.00	24,052,000.00	2,638,000.00
Total.....	84,904,000	629,034,000	71,728,566.00	314,318,815.00	314,715,185.00
1892.					
One dollar.....	12,872,000	73,992,000	14,625,433.00	46,680,224.90	27,311,775.10
Two dollars.....	7,424,000	46,448,000	9,527,668.00	29,318,162.60	17,129,837.40
Five dollars.....	23,660,000	172,300,000	31,298,010.00	69,898,285.50	102,431,714.50
Ten dollars.....	25,160,000	232,314,000	25,153,780.00	121,723,240.00	110,590,751.00
Twenty dollars.....	23,040,000	117,106,000	7,378,440.00	73,043,204.00	44,062,796.00
Fifty dollars.....	6,900,000	23,150,000	1,046,950.00	11,434,190.00	11,715,810.00
One hundred dollars.....	10,700,000	30,440,000	1,306,100.00	14,642,380.00	15,797,620.00
Five hundred dollars.....		16,350,000	1,275,500.00	15,169,000.00	1,181,000.00
One thousand dollars.....	100,000	26,790,000	1,345,000.00	25,397,000.00	1,393,000.00
Total.....	109,856,000	738,890,000	92,956,881.00	407,275,696.00	331,614,304.00
1893.					
One dollar.....	10,696,000	84,688,000	15,152,942.00	61,833,166.90	22,854,833.10
Two dollars.....	7,686,000	54,144,000	8,803,138.00	38,121,300.80	16,022,699.40
Five dollars.....	27,000,000	199,300,000	35,429,910.00	105,298,195.50	94,001,804.50
Ten dollars.....	27,280,000	259,594,000	30,657,010.00	152,880,259.00	107,213,741.00
Twenty dollars.....	22,800,000	139,906,000	10,539,600.00	59,582,804.00	56,323,196.00
Fifty dollars.....	5,700,000	25,850,000	3,224,800.00	14,658,990.00	14,191,010.00
One hundred dollars.....	8,600,000	39,040,000	5,634,400.00	20,276,780.00	18,763,220.00
Five hundred dollars.....	100,000	16,450,000	522,000.00	15,691,000.00	759,000.00
One thousand dollars.....	100,000	26,890,000	665,000.00	26,062,000.00	828,000.00
Total.....	109,972,000	848,862,000	110,628,900.00	517,904,496.00	330,957,504.00
1894.					
One dollar.....	12,828,000	97,516,000	13,401,604.00	75,234,770.90	22,281,229.10
Two dollars.....	8,040,000	62,184,000	8,696,326.00	46,817,626.60	15,366,373.40
Five dollars.....	32,540,000	231,840,000	38,889,920.00	144,188,115.50	87,651,884.50
Ten dollars.....	34,760,000	294,354,000	37,362,030.00	189,742,289.00	104,611,711.00
Twenty dollars.....	28,960,000	168,866,000	16,433,620.00	100,016,424.00	68,849,576.00
Fifty dollars.....	2,620,000	31,470,000	3,654,500.00	18,313,490.00	13,156,510.00
One hundred dollars.....	10,570,000	49,610,000	5,107,000.00	25,383,780.00	24,226,220.00
Five hundred dollars.....		16,450,000	276,000.00	15,967,000.00	483,000.00
One thousand dollars.....		26,890,000	306,000.00	26,368,000.00	522,000.00
Total.....	130,318,000	979,180,000	124,127,000.00	642,031,496.00	337,148,504.00
1895.					
One dollar.....	18,858,000	116,372,000	13,895,523.00	89,130,293.90	27,241,706.10
Two dollars.....	10,304,000	72,488,000	9,003,322.00	55,820,948.60	16,667,051.40
Five dollars.....	36,680,000	268,520,000	36,069,175.00	180,257,290.50	88,262,709.50
Ten dollars.....	27,960,000	322,314,000	34,228,110.00	223,970,399.00	98,343,601.00
Twenty dollars.....	19,200,000	188,066,000	20,844,720.00	120,861,144.00	67,204,856.00
Fifty dollars.....	1,320,000	32,790,000	3,574,250.00	21,887,740.00	10,902,260.00
One hundred dollars.....	850,000	50,460,000	5,511,900.00	30,895,680.00	19,564,320.00
Five hundred dollars.....		16,450,000	140,000.00	16,107,000.00	343,000.00
One thousand dollars.....		26,890,000	157,000.00	26,525,000.00	365,000.00
Total.....	115,170,000	1,094,350,000	123,424,000.00	765,455,496.00	328,894,504.00

No. 33.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Cont'd.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1896.					
One dollar.....	\$19,248,000	\$135,620,000	\$17,049,836.00	\$106,179,629.90	\$29,440,370.10
Two dollars.....	8,890,000	81,368,000	9,758,844.00	65,579,792.60	15,788,207.40
Five dollars.....	45,880,000	314,400,000	40,167,740.00	220,425,030.50	93,974,969.50
Ten dollars.....	45,320,000	367,634,000	37,715,320.00	261,685,719.00	105,948,281.00
Twenty dollars.....	18,640,000	206,706,000	23,505,360.00	144,366,504.00	62,339,496.00
Fifty dollars.....	5,560,000	38,350,000	4,347,600.00	26,235,340.00	12,114,660.00
One hundred dollars.....	10,480,000	60,940,000	7,514,300.00	38,409,980.00	22,530,020.00
Five hundred dollars.....	16,450,000	16,450,000	102,500.00	16,209,500.00	240,500.00
One thousand dollars.....	26,890,000	26,890,000	122,000.00	26,647,000.00	243,000.00
Total.....	154,008,000	1,248,358,000	140,283,000.00	905,738,496.00	342,619,504.00
1897.					
One dollar.....	21,436,000	157,056,000	19,812,166.00	125,991,795.90	31,064,204.10
Two dollars.....	12,416,000	93,784,000	10,081,532.00	75,661,325.60	18,122,674.40
Five dollars.....	51,620,000	366,020,000	43,858,725.00	264,283,765.50	101,736,234.50
Ten dollars.....	46,640,000	414,270,000	39,293,755.00	300,981,474.00	113,292,526.00
Twenty dollars.....	25,920,000	232,626,000	21,031,496.00	165,397,990.00	67,228,010.00
Fifty dollars.....	7,200,000	45,550,000	4,300,675.00	30,536,015.00	15,013,985.00
One hundred dollars.....	13,200,000	74,140,000	7,070,650.00	45,480,630.00	28,659,370.00
Five hundred dollars.....	16,450,000	16,450,000	63,000.00	16,272,500.00	177,500.00
One thousand dollars.....	26,890,000	26,890,000	58,000.00	26,705,000.00	185,000.00
Total.....	178,432,000	1,426,790,000	145,572,000.00	1,051,310,496.00	375,479,504.00
1898.					
One dollar.....	19,980,000	177,036,000	20,142,265.00	146,134,060.90	30,901,939.10
Two dollars.....	11,320,000	105,104,000	10,666,880.00	86,328,185.60	18,775,814.40
Five dollars.....	48,760,000	414,780,000	41,118,885.00	305,402,650.50	109,377,349.50
Ten dollars.....	48,280,000	462,554,000	35,999,080.00	336,980,534.00	125,573,466.00
Twenty dollars.....	32,080,000	264,706,000	18,165,180.00	183,563,170.00	81,142,830.00
Fifty dollars.....	11,800,000	57,350,000	3,969,750.00	34,505,765.00	22,844,235.00
One hundred dollars.....	1,000,000	75,140,000	20,163,500.00	65,644,130.00	9,495,870.00
Five hundred dollars.....	100,000	16,550,000	101,500.00	16,374,000.00	176,000.00
One thousand dollars.....	300,000	27,190,000	216,000.00	26,921,000.00	269,000.00
Total.....	173,620,000	1,600,410,000	150,543,000.00	1,201,853,496.00	398,556,504.00
1899.					
One dollar.....	31,408,000	208,444,000	21,568,208.00	167,702,268.90	40,741,731.10
Two dollars.....	15,712,000	120,816,000	11,495,395.00	97,823,580.80	22,992,419.40
Five dollars.....	40,590,000	455,280,000	42,982,197.00	348,384,847.50	106,895,152.50
Ten dollars.....	37,640,000	500,194,000	37,100,595.00	374,081,129.00	126,112,871.00
Twenty dollars.....	19,600,000	284,306,000	20,449,880.00	203,613,050.00	80,692,950.00
Fifty dollars.....	6,500,000	63,850,000	6,378,125.00	40,883,890.00	22,966,110.00
One hundred dollars.....	1,000,000	75,140,000	4,080,100.00	69,724,230.00	5,415,770.00
Five hundred dollars.....	16,550,000	16,550,000	62,500.00	16,436,500.00	113,500.00
One thousand dollars.....	300,000	27,190,000	114,000.00	27,035,000.00	155,000.00
Total.....	151,360,000	1,751,770,000	148,831,000.00	1,345,684,496.00	406,085,504.00
1900.					
One dollar.....	38,368,000	246,812,000	26,887,693.00	194,589,961.90	52,222,038.10
Two dollars.....	21,088,000	141,904,000	13,241,736.00	111,065,316.60	30,838,683.40
Five dollars.....	48,140,000	503,420,000	41,630,180.00	389,415,027.50	114,004,972.50
Ten dollars.....	43,720,000	543,914,000	36,775,520.00	410,856,649.00	133,057,351.00
Twenty dollars.....	5,200,000	289,506,000	20,980,800.00	224,593,850.00	64,912,150.00
Fifty dollars.....	3,800,000	67,650,000	10,974,525.00	51,858,415.00	15,791,585.00
One hundred dollars.....	6,400,000	81,540,000	8,084,550.00	77,808,780.00	3,731,220.00
Five hundred dollars.....	100,000	16,650,000	100,500.00	16,537,000.00	113,000.00
One thousand dollars.....	5,300,000	32,490,000	4,111,000.00	31,146,000.00	1,344,000.00
Total.....	172,116,000	1,923,886,000	162,188,504.00	1,507,871,000.00	416,015,000.00
1901.					
One dollar.....	45,288,000	292,100,000	38,154,258.00	232,744,219.90	59,355,780.10
Two dollars.....	25,484,000	167,368,000	19,808,152.00	130,868,468.80	36,499,531.40
Five dollars.....	113,420,000	616,840,000	51,716,080.00	441,131,107.50	175,708,892.50
Ten dollars.....	16,680,000	560,594,000	44,135,510.00	454,992,159.00	105,601,841.00
Twenty dollars.....	289,506,000	289,506,000	19,087,500.00	243,681,350.00	45,824,650.00
Fifty dollars.....	67,650,000	67,650,000	6,973,200.00	58,831,615.00	8,818,385.00
One hundred dollars.....	81,540,000	81,540,000	913,300.00	78,722,080.00	2,817,920.00
Five hundred dollars.....	16,650,000	16,650,000	30,000.00	16,567,000.00	83,000.00
One thousand dollars.....	32,490,000	32,490,000	1,040,000.00	32,188,000.00	304,000.00
Total.....	200,852,000	2,124,738,000	181,853,000.00	1,689,724,000.00	435,014,000.00

No. 34.—CURRENCY CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Out-standing.
1890.					
Five thousand dollars		\$102,435,000	\$95,000	\$101,985,000	\$450,000
Ten thousand dollars	\$23,480,000	799,890,000	28,190,000	787,920,000	11,940,000
Total	23,480,000	902,295,000	28,285,000	889,905,000	12,390,000
1891.					
Five thousand dollars		102,435,000	150,000	102,185,000	300,000
Ten thousand dollars	39,440,000	839,300,000	27,900,000	815,820,000	23,480,000
Total	39,440,000	941,735,000	28,050,000	917,955,000	23,780,000
1892.					
Five thousand dollars		102,435,000	10,000	102,145,000	290,000
Ten thousand dollars	70,800,000	910,100,000	64,150,000	879,970,000	30,130,000
Total	70,800,000	1,012,535,000	64,160,000	982,115,000	30,420,000
1893.					
Five thousand dollars	5,000	102,440,000	50,000	102,195,000	245,000
Ten thousand dollars	42,630,000	952,730,000	60,600,000	940,570,000	12,160,000
Total	42,635,000	1,055,170,000	60,650,000	1,042,765,000	12,405,000
1894.					
Five thousand dollars	190,000	102,630,000	40,000	102,235,000	395,000
Ten thousand dollars	78,400,000	1,031,180,000	30,920,000	971,490,000	59,640,000
Total	78,590,000	1,133,760,000	30,960,000	1,073,725,000	60,035,000
1895.					
Five thousand dollars	20,000	102,650,000	120,000	102,355,000	295,000
Ten thousand dollars	67,560,000	1,098,690,000	71,700,000	1,043,190,000	53,500,000
Total	67,580,000	1,201,340,000	71,820,000	1,145,545,000	53,795,000
1896.					
Five thousand dollars	1,840,000	104,490,000	1,935,000	104,290,000	200,000
Ten thousand dollars	70,970,000	1,169,690,000	94,460,000	1,137,650,000	32,010,000
Total	72,810,000	1,274,150,000	96,395,000	1,241,940,000	32,210,000
1897.					
Five thousand dollars	1,890,000	105,890,000	390,000	104,690,000	1,200,000
Ten thousand dollars	104,710,000	1,274,370,000	75,590,000	1,213,230,000	61,140,000
Total	106,100,000	1,380,250,000	75,970,000	1,317,910,000	62,340,000
1898.					
Five thousand dollars	55,000	105,935,000	400,000	105,080,000	855,000
Ten thousand dollars	53,100,000	1,327,470,000	88,490,000	1,301,720,000	25,750,000
Total	53,155,000	1,433,405,000	88,890,000	1,406,800,000	26,605,000
1899.					
Five thousand dollars		105,935,000	450,000	105,530,000	405,000
Ten thousand dollars	30,800,000	1,358,270,000	25,600,000	1,337,320,000	20,950,000
Total	30,800,000	1,464,205,000	26,050,000	1,442,850,000	21,355,000
1900.					
Five thousand dollars		105,935,000	370,000	105,900,000	35,000
Ten thousand dollars	9,420,000	1,367,690,000	28,700,000	1,364,020,000	3,670,000
Total	9,420,000	1,473,625,000	27,070,000	1,469,920,000	3,705,000
1901.					
Five thousand dollars		105,935,000	35,000	105,935,000	.....
Ten thousand dollars		1,367,690,000	3,670,000	1,367,690,000	.....
Total		1,473,625,000	3,705,000	1,473,625,000	.....

NO. 35.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
One dollar.....	\$14,916,000	\$235,704,160	\$12,111,064.40	\$201,277,324.70	\$34,426,835.30
Two dollars.....	9,496,000	216,187,048	7,654,319.60	190,756,408.80	25,430,639.20
Five dollars.....	48,129,000	514,381,760	32,177,160.00	354,524,219.50	159,857,540.50
Ten dollars.....	58,720,000	576,085,240	30,859,060.00	374,203,424.00	201,881,816.00
Twenty dollars.....	34,240,000	472,268,400	24,021,284.00	322,547,720.00	149,720,680.00
Fifty dollars.....	4,800,000	156,265,200	7,184,110.00	122,504,735.00	33,760,465.00
One hundred dollars.....	8,000,000	209,078,300	7,854,970.00	160,151,530.00	48,926,770.00
Five hundred dollars.....	3,400,000	258,170,000	6,398,000.00	235,246,500.00	22,923,500.00
One thousand dollars.....	4,000,000	494,999,000	14,357,000.00	455,228,500.00	39,770,500.00
Five thousand dollars.....	11,550,000	664,325,000	14,055,000.00	629,450,000.00	34,875,000.00
Ten thousand dollars.....	48,100,000	1,334,930,000	50,870,000.00	1,267,350,000.00	67,580,000.00
Total.....	245,142,000	5,132,394,108	207,542,568.00	4,313,240,362.00	819,153,746.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	245,142,000	5,132,394,108	207,542,568.00	4,314,240,362.00	818,153,746.00
1891.					
One dollar.....	13,452,417	249,156,577	11,907,394.00	213,184,718.70	35,971,858.30
Two dollars.....	8,576,000	224,763,048	8,316,160.00	199,072,568.80	25,690,479.20
Five dollars.....	56,260,000	570,641,760	38,424,642.00	392,948,861.50	177,692,898.50
Ten dollars.....	55,880,000	631,965,240	38,544,200.00	412,747,624.00	219,217,616.00
Twenty dollars.....	43,120,000	515,388,400	28,082,620.00	350,630,340.00	164,758,060.00
Fifty dollars.....	6,200,000	162,065,200	6,398,300.00	128,903,035.00	33,162,165.00
One hundred dollars.....	14,400,000	223,478,300	8,675,300.00	168,826,830.00	54,651,470.00
Five hundred dollars.....	5,500,000	264,070,000	5,617,500.00	240,864,000.00	23,206,000.00
One thousand dollars.....	17,300,000	512,299,000	10,910,000.00	466,138,500.00	46,160,500.00
Five thousand dollars.....	6,680,000	671,005,000	14,540,000.00	643,990,000.00	27,015,000.00
Ten thousand dollars.....	83,140,000	1,418,070,000	69,380,000.00	1,346,790,000.00	81,340,000.00
Total.....	310,508,417	5,442,902,525	240,796,116.00	4,554,036,478.00	888,866,047.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	310,508,417	5,442,902,525	240,796,116.00	4,555,036,478.00	887,866,047.00
1892.					
One dollar.....	18,328,424	267,485,001	16,664,477.00	229,849,195.70	37,635,805.30
Two dollars.....	14,552,000	239,315,048	11,355,154.00	210,427,722.80	28,887,325.20
Five dollars.....	57,760,000	628,401,760	48,180,380.00	441,129,241.50	187,272,518.50
Ten dollars.....	59,800,000	691,765,240	45,102,530.00	457,850,154.00	233,915,086.00
Twenty dollars.....	44,080,000	559,468,400	28,472,560.00	379,102,900.00	180,365,500.00
Fifty dollars.....	9,000,000	171,065,200	6,469,250.00	135,372,285.00	35,692,915.00
One hundred dollars.....	17,270,000	240,748,300	9,150,800.00	177,977,630.00	62,770,670.00
Five hundred dollars.....	6,520,000	270,590,000	6,166,000.00	247,030,000.00	23,560,000.00
One thousand dollars.....	17,900,000	530,199,000	13,079,000.00	479,217,500.00	50,981,500.00
Five thousand dollars.....	18,725,000	689,730,000	14,625,000.00	658,615,000.00	31,115,000.00
Ten thousand dollars.....	113,640,000	1,531,710,000	99,150,000.00	1,435,880,000.00	95,830,000.00
Total.....	377,575,424	5,820,477,949	298,415,151.00	4,852,451,629.00	968,026,320.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	377,575,424	5,820,477,949	298,415,151.00	4,853,451,629.00	967,026,320.00
1893.					
One dollar.....	21,674,106	289,159,107	19,759,922.00	249,609,117.70	39,549,989.30
Two dollars.....	16,112,000	255,427,048	13,764,528.00	224,192,250.80	31,234,797.20
Five dollars.....	66,740,000	695,141,760	60,872,300.00	502,001,631.50	193,140,128.50
Ten dollars.....	68,960,000	760,725,240	60,639,100.00	518,489,254.00	242,235,986.00
Twenty dollars.....	50,880,000	610,348,400	43,829,300.00	422,932,200.00	187,416,200.00
Fifty dollars.....	8,800,000	179,865,200	9,944,550.00	145,316,835.00	34,548,365.00
One hundred dollars.....	14,220,000	254,968,300	19,742,200.00	197,719,830.00	57,248,470.00
Five hundred dollars.....	6,330,000	276,920,000	7,003,500.00	254,033,500.00	22,886,500.00
One thousand dollars.....	34,680,000	564,879,000	28,152,000.00	507,369,500.00	57,509,500.00
Five thousand dollars.....	4,665,000	604,395,000	17,550,000.00	678,165,000.00	18,230,000.00
Ten thousand dollars.....	50,970,000	1,582,680,000	99,720,000.00	1,535,600,000.00	47,080,000.00
Total.....	344,031,106	6,164,509,055	380,977,490.00	5,233,429,119.00	931,079,936.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	344,031,106	6,164,509,055	380,977,490.00	5,234,429,119.00	930,079,936.00

No. 35.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1894.					
One dollar.....	\$19,913,190	\$309,072,297	\$21,300,048.00	\$270,909,166.70	\$38,163,130.30
Two dollars.....	12,496,000	207,923,048	15,547,086.00	239,739,946.80	28,183,101.20
Five dollars.....	52,880,000	748,021,760	71,764,275.00	573,705,906.50	174,255,853.50
Ten dollars.....	61,100,000	821,885,240	73,448,100.00	591,938,354.00	229,946,886.00
Twenty dollars.....	52,080,000	662,428,400	47,945,620.00	470,877,820.00	191,550,580.00
Fifty dollars.....	5,460,000	185,325,200	7,551,550.00	152,868,385.00	32,456,815.00
One hundred dollars.....	20,160,000	275,128,300	11,892,080.00	209,611,830.00	65,516,470.00
Five hundred dollars.....		276,920,000	5,818,000.00	259,851,500.00	17,068,500.00
One thousand dollars.....	48,920,000	613,799,000	15,519,000.00	522,888,500.00	90,910,500.00
Five thousand dollars.....	290,000	694,685,000	5,925,000.00	682,090,000.00	12,595,000.00
Ten thousand dollars.....	78,400,000	1,661,080,000	42,290,000.00	1,577,890,000.00	83,190,000.00
Total.....	351,759,190	6,516,268,245	319,002,290.00	5,552,431,409.00	963,836,836.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	351,759,190	6,516,268,245	319,002,290.00	5,553,431,409.00	962,836,836.00
1895.					
One dollar.....	25,872,963	334,945,280	22,558,462.00	293,467,628.70	41,477,651.30
Two dollars.....	15,248,000	283,171,048	15,472,123.00	255,212,069.80	27,958,978.20
Five dollars.....	74,920,000	822,941,760	66,170,215.00	639,936,121.50	184,005,638.50
Ten dollars.....	55,440,000	877,325,240	66,413,790.00	658,352,144.00	218,973,096.00
Twenty dollars.....	35,840,000	698,268,400	48,307,300.00	519,185,120.00	179,083,280.00
Fifty dollars.....	2,855,000	188,180,200	7,558,650.00	180,427,035.00	27,753,165.00
One hundred dollars.....	3,110,000	278,238,300	12,551,400.00	222,163,230.00	56,075,070.00
Five hundred dollars.....		276,920,000	3,204,000.00	263,055,500.00	13,864,500.00
One thousand dollars.....	20,840,000	634,659,000	10,318,000.00	533,206,500.00	101,452,500.00
Five thousand dollars.....	70,000	694,755,000	4,930,000.00	687,020,000.00	7,735,000.00
Ten thousand dollars.....	67,610,000	1,728,690,000	81,230,000.00	1,659,120,000.00	69,570,000.00
Total.....	301,805,983	6,818,074,228	338,713,940.00	5,891,145,349.00	926,928,879.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	301,805,983	6,818,074,228	338,713,940.00	5,892,145,349.00	925,928,879.00
1896.					
One dollar.....	27,434,880	362,307,160	24,728,965.00	318,196,293.70	44,183,866.30
Two dollars.....	16,538,000	299,707,048	15,582,650.00	270,794,719.80	28,912,328.20
Five dollars.....	83,140,000	906,081,760	71,643,585.00	711,579,706.50	194,502,053.50
Ten dollars.....	80,280,000	957,605,240	68,865,490.00	727,217,634.00	230,387,606.00
Twenty dollars.....	26,720,000	724,988,400	46,602,580.00	565,787,700.00	159,200,700.00
Fifty dollars.....	9,360,000	197,540,200	8,144,500.00	168,571,535.00	28,968,665.00
One hundred dollars.....	18,480,000	296,718,300	16,576,800.00	238,740,030.00	57,978,270.00
Five hundred dollars.....		276,920,000	14,750,500.00	266,167,000.00	10,753,000.00
One thousand dollars.....	8,140,000	640,779,000	8,053,000.00	552,898,500.00	87,880,500.00
Five thousand dollars.....	1,855,000	696,610,000	3,355,000.00	690,375,000.00	6,235,000.00
Ten thousand dollars.....	75,810,000	1,804,500,000	99,370,000.00	1,758,490,000.00	46,010,000.00
Total.....	345,755,880	7,163,830,108	377,672,770.00	6,268,818,119.00	895,011,989.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	345,755,880	7,163,830,108	377,672,770.00	6,269,818,119.00	894,011,989.00
1897.					
One dollar.....	29,280,000	391,660,160	27,540,974.00	345,737,267.70	45,922,892.30
Two dollars.....	17,368,000	317,075,048	16,378,326.00	287,173,045.80	29,902,002.20
Five dollars.....	72,440,000	978,521,760	72,555,727.00	784,185,433.50	194,386,326.50
Ten dollars.....	64,680,000	1,022,285,240	67,393,719.00	794,611,353.00	227,673,887.00
Twenty dollars.....	35,210,000	760,198,400	39,671,124.00	605,458,824.00	154,739,576.00
Fifty dollars.....	10,800,000	208,340,200	6,721,450.00	175,292,985.00	33,047,215.00
One hundred dollars.....	15,450,000	312,168,300	13,154,700.00	251,894,730.00	60,273,570.00
Five hundred dollars.....	11,100,000	288,020,000	2,068,000.00	268,235,000.00	19,785,000.00
One thousand dollars.....	12,420,000	653,199,000	7,276,000.00	560,174,500.00	93,024,500.00
Five thousand dollars.....	1,990,000	698,000,000	850,000.00	691,225,000.00	6,775,000.00
Ten thousand dollars.....	104,710,000	1,909,210,000	77,100,000.00	1,835,590,000.00	73,620,000.00
Total.....	374,848,000	7,538,678,108	330,710,020.00	6,599,528,139.00	939,149,969.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	374,848,000	7,538,678,108	330,710,020.00	6,600,528,139.00	938,149,969.00

No. 35.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1898.					
One dollar.....	\$31,935,000	\$423,506,160	\$28,567,670.00	\$374,304,937.70	\$49,291,222.30
Two dollars.....	18,448,000	335,523,048	16,067,230.00	303,840,275.80	31,682,772.20
Five dollars.....	76,700,000	1,055,221,780	96,833,835.00	850,969,268.50	204,252,491.50
Ten dollars.....	66,560,000	1,088,845,240	58,401,800.00	853,013,153.00	235,832,087.00
Twenty dollars.....	41,440,000	801,658,400	32,404,510.00	637,963,384.00	163,775,066.00
Fifty dollars.....	13,100,000	221,440,200	5,563,375.00	180,856,360.00	40,583,840.00
One hundred dollars.....	4,250,000	319,418,300	23,970,100.00	275,864,830.00	40,553,470.00
Five hundred dollars.....	800,000	288,820,000	1,648,500.00	299,881,500.00	18,938,500.00
One thousand dollars.....	6,288,000	659,487,000	16,907,000.00	577,081,500.00	82,405,500.00
Five thousand dollars.....	55,000	698,055,000	755,000.00	691,980,000.00	6,075,000.00
Ten thousand dollars.....	53,100,000	1,962,310,000	88,640,000.00	1,924,230,000.00	38,080,000.00
Total.....	312,677,000	7,851,355,108	340,357,020.00	6,939,885,159.00	911,469,949.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	312,677,000	7,851,355,108	340,357,020.00	6,940,885,159.00	910,469,949.00
1899.					
One dollar.....	37,868,000	461,464,160	31,644,636.00	405,949,573.70	55,514,586.30
Two dollars.....	20,368,000	355,891,048	18,104,627.00	321,944,902.80	33,946,145.20
Five dollars.....	81,700,000	1,138,921,780	72,595,547.00	923,564,815.50	212,356,944.50
Ten dollars.....	72,720,000	1,181,565,240	62,325,155.00	915,238,308.00	246,226,932.00
Twenty dollars.....	44,880,000	846,518,400	35,314,840.00	673,178,174.00	173,340,226.00
Fifty dollars.....	8,000,000	229,440,200	9,328,925.00	190,185,285.00	39,254,915.00
One hundred dollars.....	2,800,000	319,218,300	8,168,100.00	284,732,930.00	34,485,370.00
Five hundred dollars.....	2,100,000	290,920,000	5,344,500.00	275,226,000.00	15,694,000.00
One thousand dollars.....	40,000	659,527,000	27,837,000.00	604,918,500.00	54,608,500.00
Five thousand dollars.....	55,000	698,055,000	845,000.00	692,825,000.00	5,230,000.00
Ten thousand dollars.....	39,800,000	1,993,110,000	37,600,000.00	1,961,830,000.00	31,280,000.00
Total.....	301,276,000	8,152,631,108	309,808,330.00	7,249,693,489.00	902,937,619.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	301,276,000	8,152,631,108	309,808,330.00	7,250,693,489.00	901,937,619.00
1900.					
One dollar.....	38,416,000	499,880,160	34,118,332.00	440,067,905.70	59,812,254.30
Two dollars.....	22,584,000	378,475,048	18,821,002.00	340,765,904.80	37,709,143.20
Five dollars.....	80,060,000	1,216,981,780	75,202,510.00	998,767,325.50	218,214,454.50
Ten dollars.....	78,960,000	1,240,525,240	64,953,680.00	980,291,968.00	260,233,252.00
Twenty dollars.....	73,030,000	919,548,400	40,407,750.00	713,585,924.00	205,962,476.00
Fifty dollars.....	24,900,000	254,340,200	14,290,300.00	204,475,585.00	49,864,615.00
One hundred dollars.....	29,760,000	348,978,300	15,043,600.00	299,776,530.00	49,201,770.00
Five hundred dollars.....	8,350,000	299,270,000	3,170,250.00	278,396,250.00	20,873,750.00
One thousand dollars.....	40,040,000	699,567,000	18,416,000.00	623,333,500.00	76,233,500.00
Five thousand dollars.....	23,915,000	721,970,000	3,635,000.00	696,460,000.00	25,510,000.00
Ten thousand dollars.....	75,530,000	2,068,640,000	39,200,000.00	2,001,030,000.00	67,610,000.00
Total.....	495,545,000	8,648,176,108	327,257,424.00	7,576,960,913.00	1,071,225,195.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	495,545,000	8,648,176,108	327,257,424.00	7,577,960,913.00	1,070,225,195.00
1901.					
One dollar.....	45,288,000	545,168,160	41,519,193.00	481,587,098.70	63,581,061.30
Two dollars.....	25,464,000	403,939,048	22,985,412.00	363,751,316.80	40,187,731.20
Five dollars.....	113,420,000	1,330,401,780	87,995,285.00	1,086,762,610.50	243,639,149.50
Ten dollars.....	79,960,000	1,320,485,240	80,528,800.00	1,060,820,788.00	259,664,452.00
Twenty dollars.....	47,360,000	966,908,400	47,396,900.00	760,982,824.00	205,925,576.00
Fifty dollars.....	4,100,000	258,440,200	12,113,900.00	216,589,485.00	41,850,715.00
One hundred dollars.....	11,100,000	360,078,300	9,333,000.00	309,109,530.00	50,968,770.00
Five hundred dollars.....	5,200,000	304,470,000	3,099,000.00	281,495,250.00	22,974,750.00
One thousand dollars.....	12,900,000	712,467,000	15,000,000.00	638,333,500.00	74,133,500.00
Five thousand dollars.....	5,000,000	728,970,000	1,760,000.00	698,220,000.00	28,750,000.00
Ten thousand dollars.....	57,310,000	2,125,950,000	37,160,000.00	2,038,190,000.00	87,760,000.00
Total.....	407,102,000	9,055,278,108	358,891,490.00	7,935,842,403.00	1,119,435,705.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	407,102,000	9,055,278,108	358,891,490.00	7,936,842,403.00	1,118,435,705.00

No. 36.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1890.				
One dollar	\$3,292,353	\$31,124,482	\$371,488	\$34,798,323
Two dollars	2,872,379	22,557,790	185,310	25,615,469
Five dollars	57,730,384	102,127,157	52,014,370	211,871,911
Ten dollars	90,410,300	111,471,016	59,544,070	261,425,386
Twenty dollars	111,486,350	38,234,330	45,516,840	195,237,520
Fifty dollars	21,462,400	12,298,085	10,378,900	44,037,385
One hundred dollars	32,524,350	16,402,420	17,571,630	66,498,370
One hundred dollars	11,328,500	11,595,000	192,500	23,116,000
One thousand dollars	16,538,000	23,232,500	50,000	39,820,500
Five thousand dollars	25,000	34,850,000	.....	34,875,000
Ten thousand dollars	10,000	67,580,000	.....	67,590,000
Total	347,681,016	471,482,730	185,722,978	1,004,886,724
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	471,482,730	185,722,978	1,003,886,724
1891.				
One dollar	6,906,650	29,065,208	367,071	36,338,929
Two dollars	6,456,974	19,233,505	181,750	25,872,229
Five dollars	67,633,174	110,099,725	47,667,685	225,399,584
Ten dollars	108,683,085	110,584,531	53,113,900	272,381,516
Twenty dollars	123,135,050	42,623,010	40,914,000	206,672,060
Fifty dollars	18,843,550	14,318,615	9,167,800	42,329,965
One hundred dollars	85,432,950	19,218,320	16,020,200	70,671,670
Five hundred dollars	9,378,000	13,828,000	176,500	23,382,500
One thousand dollars	22,475,000	23,685,500	42,000	46,202,500
Five thousand dollars	15,000	27,000,000	.....	27,015,000
Ten thousand dollars	10,000	81,330,000	.....	81,340,000
Total	397,909,433	490,956,614	167,550,906	1,056,416,953
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	396,909,433	490,956,614	167,550,906	1,055,416,953
1892.				
One dollar	10,324,030	27,311,775	363,387	37,999,192
Two dollars	11,757,488	17,129,837	178,978	29,066,303
Five dollars	84,840,804	102,431,715	49,690,990	236,963,509
Ten dollars	123,824,335	110,590,751	54,547,000	288,962,086
Twenty dollars	124,181,730	56,183,770	41,314,900	221,680,400
Fifty dollars	16,870,150	18,822,765	9,256,300	44,949,215
One hundred dollars	36,188,050	26,632,030	16,850,300	79,670,379
Five hundred dollars	12,519,500	11,040,500	161,000	23,721,000
One thousand dollars	29,412,000	21,569,500	37,000	51,018,500
Five thousand dollars	15,000	31,100,000	.....	31,115,000
Ten thousand dollars	10,000	96,820,000	.....	96,830,000
Total	449,393,087	518,633,233	172,399,855	1,140,426,175
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	448,393,087	518,633,233	172,399,855	1,139,426,175
1893.				
One dollar	16,695,156	22,854,833	359,590	39,909,579
Two dollars	15,212,098	16,022,699	176,102	31,410,909
Five dollars	99,138,324	94,001,805	51,354,355	244,494,484
Ten dollars	135,022,245	107,213,741	56,998,170	299,234,156
Twenty dollars	121,815,370	65,600,830	42,550,380	229,966,580
Fifty dollars	15,233,000	19,315,365	9,318,700	43,867,065
One hundred dollars	31,086,550	26,161,920	17,414,100	74,662,570
Five hundred dollars	16,245,500	6,641,000	146,000	23,032,500
One thousand dollars	44,398,000	13,111,500	33,000	57,542,500
Five thousand dollars	15,000	18,215,000	.....	18,230,000
Ten thousand dollars	10,000	47,070,000	.....	47,080,000
Total	494,871,243	436,208,693	178,350,397	1,109,430,333
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	493,871,243	436,208,693	178,350,397	1,108,430,333

No. 36.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1894.				
One dollar	\$15,881,901	\$22,281,229	\$357,050	\$38,520,180
Two dollars	12,816,728	15,506,373	174,282	28,557,383
Five dollars	86,603,969	87,651,585	61,510,485	235,766,039
Ten dollars	125,335,175	104,611,711	68,006,800	298,953,686
Twenty dollars	115,236,410	76,314,170	43,685,320	240,235,900
Fifty dollars	15,182,300	17,274,515	10,274,550	42,731,365
One hundred dollars	35,617,960	29,898,320	19,680,800	85,197,270
Five hundred dollars	12,039,000	5,029,500	133,500	17,202,000
One thousand dollars	81,527,000	9,383,500	32,000	90,942,500
Five thousand dollars	15,000	12,580,000	.....	12,595,000
Ten thousand dollars	10,000	89,180,000	.....	83,190,000
Total	500,265,433	463,571,408	206,854,787	1,170,691,623
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	499,265,433	463,571,408	206,854,787	1,169,691,623
1895.				
One dollar	14,235,945	27,241,706	354,578	41,832,224
Two dollars	11,291,927	16,067,051	172,254	28,131,232
Five dollars	94,742,929	88,202,710	64,369,860	247,375,499
Ten dollars	120,629,495	96,343,601	66,408,266	283,381,362
Twenty dollars	105,679,470	73,403,810	48,960,824	228,044,104
Fifty dollars	13,193,500	14,556,065	10,527,650	38,280,815
One hundred dollars	31,506,650	24,568,420	20,437,500	76,512,570
Five hundred dollars	9,277,500	4,587,000	127,000	13,991,500
One thousand dollars	93,187,000	8,245,500	29,000	101,461,500
Five thousand dollars	15,000	7,720,000	.....	7,735,000
Ten thousand dollars	10,000	69,560,000	.....	69,570,000
Total	498,769,416	433,159,463	211,386,927	1,138,315,806
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	497,769,416	433,159,463	211,386,927	1,137,315,806
1896.				
One dollar	14,743,496	29,440,870	353,392	44,537,258
Two dollars	13,124,121	15,788,207	171,238	29,083,566
Five dollars	100,527,064	93,974,970	70,959,130	265,461,184
Ten dollars	124,439,325	105,948,281	69,223,410	299,611,016
Twenty dollars	91,555,470	67,645,230	51,447,180	210,647,880
Fifty dollars	13,756,250	15,212,415	11,137,100	40,105,765
One hundred dollars	31,334,550	26,743,720	22,085,700	80,068,970
Five hundred dollars	6,715,000	4,038,000	122,000	10,875,000
One thousand dollars	81,244,000	6,636,500	28,000	87,908,500
Five thousand dollars	15,000	6,230,000	.....	6,235,000
Ten thousand dollars	10,000	46,000,000	.....	46,010,000
Total	477,364,296	417,647,693	225,527,150	1,120,539,139
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	476,364,296	417,647,693	225,527,150	1,119,539,139
1897.				
One dollar	14,858,688	31,064,204	351,082	46,273,924
Two dollars	11,779,328	18,122,674	189,398	30,071,400
Five dollars	92,650,092	101,736,235	73,093,425	267,479,752
Ten dollars	114,831,361	113,292,526	71,329,940	299,003,827
Twenty dollars	62,580,962	73,155,624	62,628,640	207,568,216
Fifty dollars	15,224,675	17,822,540	10,683,900	43,941,115
One hundred dollars	27,797,200	22,476,870	21,628,200	62,101,770
Five hundred dollars	16,106,000	3,682,000	115,500	19,900,500
One thousand dollars	87,148,000	5,876,500	28,000	93,052,500
Five thousand dollars	15,000	6,760,000	.....	6,775,000
Ten thousand dollars	10,000	73,610,000	.....	73,620,000
Total	462,548,296	476,601,673	230,638,035	1,169,788,004
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	461,548,296	476,601,673	230,638,035	1,168,788,004

No. 36.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1898.				
One dollar	\$18,889,288	\$30,901,939	\$349,640	\$49,640,867
Two dollars	12,806,958	18,775,814	168,508	31,851,280
Five dollars	94,875,142	109,377,360	71,416,126	275,668,617
Ten dollars	110,258,621	125,573,466	70,538,310	306,370,397
Twenty dollars	77,957,542	85,817,524	52,745,120	216,520,186
Fifty dollars	15,083,250	25,500,590	10,749,150	51,332,990
One hundred dollars	27,425,000	13,128,470	21,763,100	62,316,570
Five hundred dollars	15,361,500	3,577,000	111,500	19,050,000
One thousand dollars	76,606,000	5,799,500	28,000	82,433,500
Five thousand dollars	15,000	6,060,000	.....	6,075,000
Ten thousand dollars	10,000	38,070,000	.....	38,080,000
Total	448,888,296	462,581,653	227,869,453	1,139,339,402
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	447,888,296	462,581,653	227,869,453	1,138,339,402
1899.				
One dollar	14,772,855	40,741,781	348,721	55,863,357
Two dollars	10,953,726	22,992,419	167,876	34,114,021
Five dollars	106,461,792	106,896,153	73,799,985	287,158,930
Ten dollars	120,114,061	126,112,871	75,403,810	321,630,742
Twenty dollars	88,156,312	85,183,914	56,379,280	229,719,506
Fifty dollars	13,750,450	25,504,465	11,543,400	50,798,315
One hundred dollars	25,586,100	8,899,270	23,540,300	58,025,570
Five hundred dollars	12,296,000	3,398,000	108,000	15,802,000
One thousand dollars	49,083,000	5,525,500	28,000	54,636,500
Five thousand dollars	15,000	5,215,000	.....	5,230,000
Ten thousand dollars	10,000	31,280,000	.....	31,290,000
Total	441,199,296	461,748,323	241,319,272	1,144,266,891
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	440,199,296	461,748,323	241,319,272	1,143,266,891
1900.				
One dollar	7,590,217	52,222,039	847,945	60,160,201
Two dollars	6,870,459	30,838,683	167,244	37,876,386
Five dollars	104,209,402	114,004,972	74,539,555	292,753,989
Ten dollars	127,175,901	133,057,351	108,727,430	368,960,682
Twenty dollars	85,554,002	120,408,474	78,552,820	284,515,296
Fifty dollars	13,683,475	36,181,140	15,522,050	65,386,665
One hundred dollars	24,315,250	24,886,520	31,618,000	80,819,770
Five hundred dollars	10,835,250	10,038,500	105,500	20,978,250
One thousand dollars	43,449,000	32,784,500	27,000	76,260,500
Five thousand dollars	15,000	25,495,000	.....	25,510,000
Ten thousand dollars	10,000	67,600,000	.....	67,610,000
Total	423,708,016	647,517,179	309,007,544	1,380,232,739
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	422,708,016	647,517,179	309,007,544	1,379,232,739
1901.				
One dollar	4,225,281	59,855,790	347,101	64,428,172
Two dollars	3,688,200	26,499,532	168,782	30,356,514
Five dollars	67,930,257	175,708,892	61,568,685	305,207,834
Ten dollars	154,062,611	105,601,841	139,793,620	399,458,072
Twenty dollars	76,708,742	129,216,834	101,212,700	307,138,276
Fifty dollars	16,455,025	29,395,690	16,568,400	62,419,115
One hundred dollars	23,587,650	27,381,120	33,924,400	84,893,170
Five hundred dollars	12,390,250	10,584,500	101,500	23,076,250
One thousand dollars	40,396,000	33,737,500	28,000	74,158,500
Five thousand dollars	10,000	28,740,000	.....	28,750,000
Ten thousand dollars	10,000	87,750,000	.....	87,760,000
Total	395,464,016	723,971,689	353,708,188	1,473,143,893
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	394,464,016	723,971,689	353,708,188	1,472,143,893

No. 37.—OLD DEMAND NOTES ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Fiscal year.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.....		\$60,030,000	\$410.00	\$59,979,967.50	\$56,032.50
1891.....		60,030,000	385.00	59,974,352.50	55,647.50
1892.....		60,030,000	-----	59,974,352.50	55,647.50
1893.....		60,030,000	-----	59,974,352.50	55,647.50
1894.....		60,030,000	900.00	59,975,152.50	54,847.50
1895.....		60,030,000	-----	59,975,152.50	54,847.50
1896.....		60,030,000	500.00	59,975,652.50	54,347.50
1897.....		60,030,000	-----	59,975,652.50	54,347.50
1898.....		60,030,000	350.00	59,976,002.50	53,997.50
1899.....		60,030,000	150.00	59,976,152.50	53,847.50
1900.....		60,030,000	-----	59,976,152.50	53,847.50
1901.....		60,030,000	-----	59,976,152.50	53,847.50

No. 38.—FRACTIONAL CURRENCY ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Fiscal year.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.....		\$368,724,079.45	\$5,179.50	\$353,436,630.15	\$15,267,449.30
1891.....		368,724,079.45	3,831.37	353,440,461.52	15,288,617.93
1892.....		368,724,079.45	4,216.98	353,444,678.50	15,279,400.95
1893.....		368,724,079.45	2,958.00	353,447,636.50	15,276,442.95
1894.....		368,724,079.45	3,367.20	353,451,003.70	15,273,075.75
1895.....		368,724,079.45	3,019.93	353,454,023.63	15,270,055.82
1896.....		368,724,079.45	2,933.35	353,456,956.98	15,267,122.47
1897.....		368,724,079.45	3,482.00	353,460,438.98	15,263,640.47
1898.....		368,724,079.45	2,950.00	353,463,388.98	15,260,690.47
1899.....		368,724,079.45	3,343.48	353,466,732.46	15,257,346.90
1900.....		368,724,079.45	2,418.25	353,469,150.71	15,254,928.74
1901.....		368,724,079.45	2,578.78	353,471,729.49	15,252,349.96

No. 39.—UNITED STATES PAPER CURRENCY OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Fiscal year.	Old demand notes.	United States notes.	Treasury notes of 1890.	Fractional currency.	Total notes.
1890.....	\$56,032.50	\$346,681,016.00	-----	\$15,287,449.30	\$362,924,497.80
1891.....	55,647.50	346,681,016.00	\$50,228,417.00	15,288,617.93	412,245,096.43
1892.....	55,647.50	346,681,016.00	101,712,071.00	15,279,400.95	468,726,135.45
1893.....	55,647.50	346,681,016.00	147,190,227.00	15,276,442.95	509,206,338.45
1894.....	54,847.50	346,681,016.00	152,584,417.00	15,273,075.75	514,594,856.25
1895.....	54,847.50	346,681,016.00	146,068,400.00	15,270,055.82	508,084,819.32
1896.....	54,847.50	346,681,016.00	129,683,280.00	15,267,122.47	491,668,765.97
1897.....	54,347.50	346,681,016.00	114,867,280.00	15,263,640.47	476,668,283.97
1898.....	53,997.50	346,681,016.00	101,207,280.00	15,260,690.47	463,202,983.97
1899.....	53,847.50	346,681,016.00	93,518,280.00	15,257,346.90	455,510,490.49
1900.....	53,847.50	346,681,016.00	76,027,000.00	15,254,928.74	438,016,792.24
1901.....	53,847.50	346,681,016.00	47,788,000.00	15,252,349.96	409,770,213.46

Fiscal year.	Gold certificates.	Silver certificates.	Currency certificates.	Total certificates.	Grand total.
1890.....	\$157,542,979.00	\$301,539,751.00	\$12,390,000.00	\$471,472,730.00	\$833,497,227.80
1891.....	152,461,429.00	314,715,185.00	23,780,000.00	490,956,614.00	903,205,812.43
1892.....	156,598,929.00	331,614,304.00	30,420,000.00	518,633,233.00	982,361,368.45
1893.....	92,846,189.00	330,957,504.00	12,405,000.00	436,208,693.00	945,412,026.45
1894.....	66,367,699.00	327,148,504.00	60,035,000.00	453,571,403.00	978,164,759.25
1895.....	48,469,959.00	328,894,504.00	55,795,000.00	433,159,463.00	941,253,782.22
1896.....	42,518,189.00	342,419,504.00	32,210,000.00	417,647,693.00	909,333,458.97
1897.....	38,782,169.00	375,479,504.00	62,340,000.00	476,601,673.00	853,497,956.97
1898.....	37,420,149.00	398,556,504.00	26,605,000.00	462,581,653.00	925,784,636.97
1899.....	34,297,819.00	406,085,504.00	21,355,000.00	461,738,323.00	917,248,813.49
1900.....	27,797,179.00	416,015,000.00	3,705,000.00	447,517,179.00	1,085,533,971.24
1901.....	288,957,699.00	435,014,000.00	-----	723,971,699.00	1,133,741,902.46

No. 40.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Coin.	Bullion.	Total.
1890—January	\$624,900,483	\$66,080,287	\$690,980,770
February	625,967,229	66,133,726	692,100,955
March	627,406,798	66,443,489	693,850,282
April	627,923,705	67,265,428	695,189,333
May	629,030,714	67,548,496	696,579,209
June	630,012,381	65,996,474	696,008,855
July	629,512,165	62,138,464	691,651,019
August	631,801,689	57,471,618	689,273,307
September	633,118,735	59,907,459	693,026,194
October	634,012,338	60,855,395	694,867,733
November	635,219,259	63,642,518	698,861,777
December	637,301,301	66,799,610	704,100,911
1891—January	639,384,021	67,624,480	707,008,501
February	642,222,173	63,362,654	705,584,827
March	641,218,653	59,685,416	700,904,069
April	629,636,405	59,859,416	689,495,821
May	600,591,091	61,401,672	661,993,363
June	584,524,184	62,067,744	646,591,928
July	581,721,468	62,736,657	644,458,425
August	582,227,566	65,262,257	647,489,823
September	586,964,320	66,343,775	653,308,095
October	590,386,272	74,158,336	670,545,108
November	599,344,091	78,430,504	677,774,595
December	604,633,241	82,212,689	686,845,930
1892—January	606,287,197	84,299,689	690,586,886
February	606,661,364	83,275,329	689,936,693
March	606,564,310	81,194,377	687,758,687
April	601,527,222	79,712,183	681,239,405
May	602,485,237	77,953,512	680,438,749
June	589,509,061	74,836,485	664,345,446
July	581,129,982	76,623,598	657,753,580
August	577,737,191	75,960,115	653,698,106
September	576,074,815	76,055,422	652,130,237
October	577,387,444	78,126,222	655,513,666
November	577,983,121	79,983,308	657,966,329
December	569,633,412	81,697,450	651,330,763
1893—January	559,063,122	81,452,478	640,515,600
February	547,655,038	79,835,048	627,490,086
March	546,673,424	79,503,760	626,177,184
April	532,518,105	80,529,774	613,047,879
May	523,592,686	80,871,668	604,464,354
June	513,743,623	78,345,510	592,089,133
July	520,273,567	83,450,386	603,723,953
August	547,516,035	98,373,505	645,889,540
September	556,479,232	101,026,048	657,505,280
October	564,738,578	96,657,273	661,395,851
November	575,269,517	90,910,622	666,180,139
December	582,227,065	84,679,495	666,906,560
1894—January	592,848,235	77,175,275	670,023,510
February	603,890,188	70,432,692	674,322,880
March	612,325,385	60,232,616	672,558,001
April	614,370,723	58,716,468	673,087,191
May	596,799,262	48,067,706	644,866,968
June	584,479,113	44,612,311	629,091,424
July	572,975,589	47,050,824	620,026,413
August	574,352,118	43,941,387	618,293,455
September	579,728,587	44,063,417	623,792,004
October	581,597,841	44,197,485	625,795,276
November	583,834,589	46,305,686	630,139,655
December	577,380,396	47,727,284	625,107,730
1895—January	557,532,641	46,010,546	603,543,187
February	562,633,658	44,527,722	607,161,380
March	567,592,416	51,387,979	618,980,395
April	573,065,065	50,044,014	623,109,079
May	578,036,641	53,425,367	631,461,408
June	579,422,971	56,746,018	636,168,989
July	580,481,167	60,651,509	641,132,676
August	568,990,037	60,208,542	629,198,579
September	556,100,818	57,340,757	613,441,575
October	564,132,920	54,409,512	618,542,432
November	564,229,183	45,590,866	609,820,049
December	568,106,939	29,820,315	597,927,254

No. 40.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Coin.	Bullion.	Total.
1896—January	\$583,488,105	\$15,407,938	\$598,896,043
February	586,168,106	26,821,484	612,989,590
March	588,743,303	29,054,663	617,797,966
April	589,820,484	32,851,621	622,672,115
May	574,520,722	32,662,880	607,183,602
June	567,931,823	32,217,024	600,148,847
July	564,665,228	30,640,941	595,306,169
August	570,507,083	33,264,086	603,771,169
September	600,544,227	40,998,574	641,542,801
October	624,047,484	47,617,328	671,664,812
November	634,287,187	51,969,827	686,256,984
December	638,381,827	54,565,385	692,947,212
1897—January	645,568,492	52,286,759	697,855,251
February	655,672,099	48,849,625	704,521,724
March	669,114,266	37,254,284	706,368,550
April	675,298,428	32,786,057	708,084,485
May	675,389,655	26,539,650	701,929,314
June	671,676,250	25,547,082	697,223,332
July	668,189,128	28,929,752	697,118,880
August	671,852,373	31,230,355	703,082,728
September	682,437,123	30,223,294	712,660,417
October	692,691,685	36,909,525	729,601,210
November	696,460,640	42,123,368	738,584,008
December	699,478,536	45,559,060	745,037,596
1898—January	702,851,399	49,465,077	752,316,476
February	705,494,087	52,454,816	757,948,903
March	729,385,818	63,647,258	793,033,076
April	750,557,111	83,671,535	834,228,646
May	760,274,281	96,998,864	857,273,145
June	765,735,164	98,049,765	863,784,929
July	771,089,526	99,294,921	870,384,447
August	778,894,663	105,175,997	884,070,660
September	785,041,686	116,299,578	901,341,264
October	791,647,225	133,423,574	925,070,799
November	797,128,060	138,502,545	935,630,605
December	807,451,124	142,074,889	949,526,013
1899—January	824,493,146	134,186,534	958,679,680
February	839,011,679	127,385,067	966,396,746
March	851,601,448	121,560,849	973,162,297
April	859,232,751	120,829,945	980,062,696
May	863,741,252	121,742,353	985,483,605
June	855,683,065	119,870,884	975,553,939
July	852,445,921	126,658,786	979,104,707
August	862,019,952	127,460,201	989,480,153
September	867,833,173	131,730,392	999,563,565
October	875,450,969	139,017,060	1,014,468,049
November	876,823,402	141,809,806	1,018,633,208
December	871,582,924	144,476,933	1,016,059,857
1900—January	881,096,901	141,246,781	1,022,343,682
February	894,193,153	131,632,009	1,025,825,162
March	906,576,296	127,627,317	1,034,203,613
April	918,606,025	124,919,062	1,043,525,117
May	924,565,661	116,965,713	1,041,531,374
June	923,653,482	112,378,183	1,036,031,665
July	929,775,508	123,743,385	1,053,518,893
August	932,826,969	116,421,005	1,049,247,974
September	934,515,124	124,773,696	1,059,288,820
October	937,541,595	142,485,812	1,080,027,407
November	949,603,721	149,581,275	1,099,184,996
December	957,420,115	151,121,714	1,108,541,829
1901—January	969,772,702	142,655,026	1,112,427,728
February	978,847,113	138,185,847	1,117,032,960
March	984,896,141	139,261,556	1,124,157,697
April	1,003,443,956	125,823,690	1,129,267,646
May	1,012,486,891	111,252,480	1,123,738,371
June	1,015,717,230	109,012,031	1,124,729,261
July	1,019,741,391	116,229,165	1,135,970,556
August	1,024,722,994	123,113,151	1,147,836,145
September	1,029,226,186	131,127,604	1,160,353,790
October	1,034,964,186	139,919,488	1,174,883,674

No. 41.—ESTIMATED STOCK OF SILVER COIN AT THE END OF EACH MONTH, FROM JANUARY, 1890.

[Standard dollars held against Treasury notes are not included.]

Month.	Standard dollars.	Subsidiary silver.	Total.
1890—January	\$352,938,001	\$76,708,844	\$429,646,845
February	356,426,001	76,708,892	433,134,893
March	360,026,366	76,799,537	436,825,903
April	363,636,366	76,793,513	440,419,779
May	366,526,366	76,818,427	443,344,793
June	369,426,366	76,874,069	446,300,435
July	371,726,366	76,818,354	448,544,720
August	372,998,366	76,897,145	449,895,511
September	373,737,379	76,875,555	450,612,934
October	377,224,542	77,193,068	454,417,610
November	377,726,715	77,359,553	455,086,268
December	377,726,760	77,638,844	455,365,604
1891—January	377,726,760	77,696,840	455,423,600
February	377,739,084	77,698,303	455,437,387
March	380,279,028	77,740,096	458,019,124
April	380,333,397	77,936,913	458,270,310
May	380,799,544	77,917,108	458,716,652
June	381,867,428	77,947,619	459,815,047
July	383,605,303	77,131,006	460,737,409
August	384,675,093	76,995,390	461,670,483
September	385,301,006	76,511,066	461,812,072
October	386,065,514	77,301,515	463,367,029
November	387,277,009	77,235,022	464,512,031
December	387,693,221	76,566,155	464,259,376
1892—January	387,727,731	76,910,813	464,638,544
February	387,733,084	77,096,549	464,830,233
March	388,025,265	77,294,571	465,319,835
April	388,105,265	77,433,950	465,539,215
May	388,105,265	77,195,831	465,301,096
June	388,490,265	76,611,232	465,101,497
July	388,561,374	77,500,000	466,061,374
August	388,561,374	77,472,912	466,034,286
September	388,661,374	77,467,707	466,129,081
October	388,661,374	77,484,987	466,146,361
November	388,661,374	77,475,318	466,136,692
December	389,236,524	77,898,748	467,135,272
1893—January	389,236,524	77,887,460	467,123,984
February	389,436,524	74,993,714	464,430,238
March	389,736,844	77,197,330	466,934,174
April	389,886,844	77,370,715	467,257,559
May	389,886,844	77,558,212	467,445,056
June	389,886,844	77,256,212	467,143,056
July	389,936,844	76,563,378	466,500,222
August	391,210,111	77,036,067	468,246,178
September	391,801,268	77,596,621	469,397,889
October	392,395,200	76,977,002	469,372,202
November	392,695,785	76,960,353	469,656,138
December	392,931,029	77,494,207	470,425,236
1894—January	393,018,044	77,041,547	470,059,591
February	393,089,789	76,516,860	469,606,589
March	393,190,477	76,661,555	469,852,032
April	393,277,722	76,627,432	469,905,154
May	393,411,052	75,527,223	468,938,273
June	393,506,377	76,122,875	469,629,252
July	393,642,681	76,221,063	469,863,744
August	394,072,725	76,167,704	470,240,429
September	394,782,776	75,054,481	469,837,257
October	395,251,475	75,667,112	470,918,587
November	395,821,759	76,331,359	472,153,118
December	396,023,041	77,155,722	473,178,763
1895—January	396,126,189	77,192,015	473,318,204
February	396,172,573	77,071,742	473,244,315
March	396,782,755	76,450,557	473,233,312
April	397,529,873	76,169,569	473,699,442
May	399,103,651	76,375,930	475,479,581
June	401,056,531	76,772,563	477,829,094
July	401,800,701	77,065,444	478,866,145
August	402,795,701	76,145,901	478,941,602
September	403,624,701	76,291,880	479,916,581
October	406,198,701	77,259,180	483,457,881
November	407,707,701	78,448,506	486,156,207
December	408,519,701	77,182,006	485,701,707

**No. 41.—ESTIMATED STOCK OF SILVER COIN AT THE END OF EACH MONTH, FROM
JANUARY, 1890—Continued.**

[Standard dollars held against Treasury notes are not included.]

Month.	Standard dollars.	Subsidiary silver.	Total.
1896—January	\$409,966,701	\$78,573,872	\$488,540,573
February	410,571,701	78,564,547	489,136,248
March	411,647,584	78,218,077	489,864,261
April	414,960,483	77,948,510	492,908,993
May	417,199,922	76,994,851	494,193,973
June	419,472,459	75,730,781	495,203,240
July	421,275,487	75,667,706	496,943,193
August	423,211,252	75,569,368	498,780,520
September	425,770,279	75,354,781	501,125,060
October	428,382,707	75,804,582	504,187,289
November	430,665,251	75,803,546	506,468,797
December	433,127,895	76,217,752	509,345,647
1897—January	435,068,227	76,303,945	511,372,172
February	436,474,343	76,514,618	512,988,961
March	437,320,664	76,220,921	513,541,585
April	438,203,188	76,341,471	514,544,659
May	439,564,612	76,517,908	516,082,520
June	440,927,085	75,438,284	516,365,969
July	442,340,538	75,417,942	517,758,480
August	443,582,538	74,271,577	517,854,115
September	444,920,538	74,031,590	519,952,128
October	446,941,538	75,414,007	522,355,545
November	448,687,665	76,020,675	524,708,340
December	450,603,244	76,400,207	527,003,451
1898—January	451,798,645	76,063,116	528,461,761
February	453,158,969	76,230,903	529,389,872
March	454,387,603	76,584,080	530,971,683
April	455,603,670	76,605,240	532,208,910
May	456,702,567	76,086,089	532,788,656
June	457,872,224	76,421,429	534,293,653
July	458,932,933	75,989,540	534,922,473
August	460,008,380	75,752,972	535,821,852
September	461,387,069	75,784,648	537,171,717
October	462,343,250	76,733,612	539,076,862
November	463,429,920	76,670,481	540,100,401
December	464,568,011	76,587,161	541,155,172
1899—January	465,928,248	76,015,347	541,943,595
February	466,790,570	76,329,061	543,119,631
March	467,803,381	76,390,984	544,194,365
April	468,810,806	76,710,825	545,521,631
May	469,794,616	76,638,335	546,432,951
June	470,902,576	76,746,179	547,648,755
July	471,259,133	75,909,690	547,168,823
August	472,205,721	76,647,029	548,852,750
September	473,817,753	76,523,333	550,341,086
October	475,417,935	76,552,777	551,970,712
November	475,070,145	79,510,349	554,580,494
December	476,201,341	79,643,721	555,845,062
1900—January	477,046,563	60,346,414	557,392,977
February	478,305,308	60,101,151	558,406,459
March	480,820,698	79,715,204	560,535,902
April	484,335,483	60,512,691	564,848,474
May	487,497,976	81,672,075	569,170,051
June	490,618,052	82,901,023	573,519,075
July	493,129,901	83,777,071	576,906,972
August	495,286,994	85,567,835	580,854,829
September	498,349,343	86,000,748	584,350,091
October	500,081,162	86,678,285	586,757,447
November	500,463,541	87,200,371	587,663,912
December	504,690,508	87,569,473	592,259,981
1901—January	507,422,877	88,485,517	595,908,394
February	510,301,316	88,667,880	598,969,196
March	512,536,160	89,869,906	602,406,066
April	514,849,446	90,082,294	604,931,730
May	517,600,884	90,496,312	608,097,196
June	520,062,537	90,490,289	610,552,826
July	522,028,673	90,510,250	612,538,923
August	524,181,892	91,308,385	615,490,277
September	526,544,894	90,613,512	617,158,406
October	528,222,988	92,464,180	620,687,168

**No. 42.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1896.**

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1890—January	\$346,681,016		\$194,447,219	\$541,128,235
February	346,681,016		192,000,453	538,681,469
March	346,681,016		190,274,602	536,955,618
April	346,681,016		189,264,900	535,945,916
May	346,681,016		187,361,523	534,042,539
June	346,681,016		185,748,590	532,429,606
July	346,681,016		184,253,868	530,934,884
August	346,681,016	\$3,009,000	183,134,753	533,424,769
September	346,681,016	8,069,000	181,602,915	536,352,931
October	346,681,016	13,949,000	179,610,433	540,240,449
November	346,681,016	19,258,800	178,329,011	544,268,827
December	346,681,016	24,090,500	177,088,171	547,859,687
1891—January	346,681,016	28,804,000	175,303,549	550,788,565
February	346,681,016	33,150,700	173,423,024	553,254,740
March	346,681,016	37,093,290	171,535,064	555,309,280
April	346,681,016	41,731,200	170,227,646	558,639,862
May	346,681,016	45,677,347	168,850,839	561,209,202
June	346,681,016	50,228,417	167,577,214	564,486,647
July	346,681,016	54,994,035	166,160,939	569,841,990
August	346,681,016	59,686,035	171,134,309	577,501,360
September	346,681,016	64,251,130	171,785,146	582,717,292
October	346,681,016	68,725,270	172,184,558	587,590,844
November	346,681,016	72,959,052	172,993,607	592,634,275
December	346,681,016	77,327,102	173,078,585	597,086,703
1892—January	346,681,016	81,553,000	173,205,496	601,439,512
February	346,681,016	85,236,212	172,621,875	604,539,103
March	346,681,016	89,602,198	172,529,451	608,812,665
April	346,681,016	93,228,690	172,476,575	612,386,281
May	346,681,016	97,391,986	172,499,349	616,572,351
June	346,681,016	101,712,071	172,683,850	621,076,937
July	346,681,016	105,566,170	172,527,713	624,774,899
August	346,681,016	109,382,637	172,650,429	628,730,082
September	346,681,016	112,484,335	172,786,760	631,952,111
October	346,681,016	116,611,233	172,432,146	635,724,395
November	346,681,016	120,796,713	173,614,870	641,092,599
December	346,681,016	124,745,623	174,404,424	645,831,063
1893—January	346,681,016	127,946,489	174,391,253	649,018,758
February	346,681,016	131,867,853	175,422,388	653,971,257
March	346,681,016	135,490,148	176,094,544	658,265,708
April	346,681,016	139,069,778	176,855,614	662,606,408
May	346,681,016	143,189,874	177,164,254	667,035,144
June	346,681,016	147,190,227	178,713,872	672,585,115
July	346,681,016	148,286,348	183,755,147	678,722,511
August	346,681,016	149,881,958	198,980,368	695,543,342
September	346,681,016	151,319,040	208,690,579	706,690,635
October	346,681,016	152,735,188	209,311,993	708,728,197
November	346,681,016	153,433,629	208,948,165	709,082,750
December	346,681,016	153,160,151	208,538,844	708,380,011
1894—January	346,681,016	153,070,908	207,862,107	707,614,031
February	346,681,016	153,001,184	207,479,520	707,161,720
March	346,681,016	152,900,317	207,875,695	707,457,028
April	346,681,016	152,813,072	207,833,032	707,327,129
May	346,681,016	152,679,742	207,245,019	706,605,777
June	346,681,016	152,584,417	207,353,244	706,618,677
July	346,681,016	152,447,126	207,539,066	706,667,208
August	346,681,016	152,151,369	207,592,215	706,424,609
September	346,681,016	151,009,267	207,564,458	705,854,741
October	346,681,016	151,140,568	207,565,090	705,386,674
November	346,681,016	150,979,070	206,686,337	704,346,423
December	346,681,016	150,823,731	206,605,710	704,110,457
1895—January	346,681,016	150,751,541	205,297,571	702,730,128
February	346,681,016	150,705,157	205,043,051	702,429,824
March	346,681,016	150,330,089	207,541,211	704,552,316
April	346,681,016	149,584,471	209,719,850	705,985,337
May	346,681,016	148,044,280	211,478,716	706,204,012
June	346,681,016	146,088,400	211,691,035	704,460,451
July	346,681,016	145,490,280	211,372,045	703,543,341
August	346,681,016	144,495,280	212,339,200	703,515,496
September	346,681,016	143,606,280	212,851,934	703,199,230
October	346,681,016	141,092,280	213,887,630	701,660,926
November	346,681,016	139,583,280	213,960,598	700,224,894
December	346,681,016	137,771,280	213,716,973	698,169,269

**No. 42.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.**

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1896—January	\$346,681,016	\$137,324,280	\$213,496,547	\$697,501,843
February	346,681,016	136,719,280	217,181,917	700,582,213
March	346,681,016	136,081,280	221,316,027	704,078,323
April	346,681,016	133,069,280	224,189,337	703,939,633
May	346,681,016	131,385,280	225,287,935	703,354,231
June	346,681,016	129,683,280	226,000,547	702,364,843
July	346,681,016	128,343,280	226,030,042	701,054,338
August	346,681,016	126,741,280	229,613,896	703,036,192
September	346,681,016	125,004,280	233,639,357	705,324,653
October	346,681,016	123,229,280	234,984,444	704,894,740
November	346,681,016	121,677,280	235,398,890	703,757,186
December	346,681,016	119,816,280	235,663,118	702,160,414
1897—January	346,681,016	118,398,280	235,094,662	700,173,958
February	346,681,016	117,550,280	234,326,327	698,467,623
March	346,681,016	117,131,280	233,795,141	697,607,437
April	346,681,016	116,696,280	232,887,984	696,265,280
May	346,681,016	115,782,280	231,875,841	694,339,137
June	346,681,016	114,867,280	231,441,686	692,989,982
July	346,681,016	113,914,280	230,844,256	691,439,552
August	346,681,016	112,672,280	230,593,674	689,946,970
September	346,681,016	111,334,280	230,278,970	688,294,266
October	346,681,016	109,313,280	230,132,275	686,126,571
November	346,681,016	107,793,280	229,634,217	684,108,513
December	346,681,016	106,348,280	229,014,641	682,043,937
1898—January	346,681,016	105,531,280	226,529,216	678,741,512
February	346,681,016	104,669,280	224,831,072	676,181,368
March	346,681,016	103,615,280	224,481,879	674,778,175
April	346,681,016	102,691,280	226,113,751	675,486,947
May	346,681,016	101,981,280	227,696,370	676,358,666
June	346,681,016	101,207,280	227,900,177	675,788,473
July	346,681,016	100,213,280	226,780,065	673,674,361
August	346,681,016	99,260,280	227,261,650	673,202,946
September	346,681,016	98,549,280	225,439,985	680,670,281
October	346,681,016	97,833,280	229,629,136	684,143,432
November	346,681,016	97,193,280	242,784,803	686,659,099
December	346,681,016	96,523,280	243,817,870	687,022,166
1899—January	346,681,016	95,982,280	243,324,226	685,987,522
February	346,681,016	95,511,280	242,985,082	685,177,378
March	346,681,016	94,954,280	243,134,892	684,770,188
April	346,681,016	94,518,280	242,796,708	683,996,004
May	346,681,016	94,025,280	242,146,789	682,853,085
June	346,681,016	93,518,280	241,350,871	681,550,167
July	346,681,016	93,080,280	241,624,053	681,385,349
August	346,681,016	92,516,280	242,153,897	681,351,193
September	346,681,016	91,167,280	243,372,223	681,220,519
October	346,681,016	89,828,280	243,066,624	679,575,920
November	346,681,016	89,020,280	243,842,068	679,549,364
December	346,681,016	88,320,280	246,377,223	681,278,519
1900—January	346,681,016	87,871,280	247,068,743	681,621,039
February	346,681,016	87,198,000	249,516,228	683,395,244
March	346,681,016	85,375,000	271,034,338	703,090,354
April	346,681,016	82,629,000	285,359,366	714,669,382
May	346,681,016	79,440,000	300,569,759	726,690,775
June	346,681,016	76,027,000	309,640,444	732,348,460
July	346,681,016	73,538,000	329,095,891	740,314,907
August	346,681,016	70,388,000	324,304,325	741,373,341
September	346,681,016	67,714,000	328,416,428	742,811,444
October	346,681,016	65,563,000	331,693,648	743,937,664
November	346,681,016	63,448,000	332,292,300	742,421,316
December	346,681,016	61,397,000	340,141,175	742,219,191
1901—January	346,681,016	58,278,000	346,821,871	751,780,887
February	346,681,016	55,957,000	348,655,256	751,293,272
March	346,681,016	53,881,000	350,101,406	750,663,422
April	346,681,016	51,880,000	350,764,257	749,325,273
May	346,681,016	49,784,000	351,582,590	748,047,006
June	346,681,016	47,783,000	353,742,187	748,206,203
July	346,681,016	46,029,000	356,152,903	748,862,919
August	346,681,016	44,433,000	357,419,155	748,533,171
September	346,681,016	43,026,000	358,830,548	748,537,564
October	346,681,016	41,434,000	359,911,683	748,026,699

No. 43.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1890—January	\$159,110,089	\$284,585,889	\$11,720,000	\$455,415,928
February	158,827,639	288,238,639	10,480,000	457,547,278
March	159,552,289	284,013,453	8,650,000	462,215,742
April	158,785,039	297,361,953	8,935,000	465,081,992
May	158,261,519	299,592,106	10,185,000	468,048,625
June	157,542,979	301,530,751	12,280,000	471,362,730
July	160,021,869	302,191,171	11,860,000	474,073,040
August	157,388,269	308,423,071	9,230,000	475,041,340
September	174,163,519	311,173,571	7,170,000	492,507,090
October	174,656,669	310,640,374	6,930,000	492,236,043
November	175,072,069	310,551,324	6,590,000	492,215,093
December	175,481,969	309,855,778	6,820,000	492,107,747
1891—January	175,731,499	307,062,574	11,500,000	494,294,073
February	172,274,899	307,168,474	12,530,000	491,973,373
March	168,367,529	313,589,782	11,675,000	493,632,311
April	166,199,969	316,242,557	14,270,000	496,712,556
May	158,902,149	315,551,153	18,060,000	492,513,302
June	152,456,429	314,715,185	22,790,000	489,961,614
July	149,720,209	315,489,459	27,445,000	492,654,668
August	145,994,359	324,213,309	29,185,000	499,392,568
September	140,784,069	324,936,569	19,835,000	485,555,618
October	156,890,739	323,668,401	11,095,000	491,654,140
November	161,852,139	324,274,918	10,135,000	496,262,057
December	165,578,839	324,772,318	9,465,000	499,816,157
1892—January	180,665,769	326,354,943	16,850,000	523,870,413
February	178,151,419	328,421,243	29,440,000	536,012,762
March	178,002,999	329,272,352	31,220,000	538,495,851
April	175,644,879	330,490,002	30,550,000	536,693,881
May	171,765,729	330,904,002	34,020,000	536,690,731
June	156,598,929	331,614,304	30,320,000	518,533,233
July	154,600,329	331,800,304	27,700,000	514,109,633
August	152,234,589	331,068,304	22,770,000	506,072,896
September	146,555,989	329,460,304	18,260,000	494,285,293
October	143,437,339	326,850,304	11,110,000	481,397,643
November	142,821,639	326,251,304	8,500,000	477,572,943
December	141,347,889	325,783,304	7,590,000	474,721,393
1893—January	136,375,589	328,146,304	15,030,000	479,552,093
February	122,170,989	328,029,304	19,760,000	469,960,293
March	116,621,439	328,226,304	17,090,000	461,937,943
April	114,160,339	326,806,304	15,980,000	456,946,843
May	104,794,639	328,766,304	17,780,000	451,341,143
June	94,041,189	330,957,304	12,365,000	437,363,693
July	87,704,739	333,031,304	8,340,000	429,076,243
August	80,979,419	329,083,304	5,665,000	415,732,923
September	79,756,819	330,864,304	8,285,000	418,906,323
October	79,005,169	333,444,304	22,425,000	434,874,673
November	78,312,169	334,183,304	33,325,000	445,775,673
December	77,487,769	334,584,304	39,085,000	451,167,273
1894—January	77,093,769	336,919,304	44,975,000	459,088,273
February	71,042,219	338,061,304	47,805,000	456,908,723
March	70,444,219	338,202,304	53,080,000	461,726,723
April	70,093,219	339,673,304	57,410,000	467,176,723
May	69,416,199	339,662,304	59,370,000	468,448,708
June	66,387,899	337,148,304	59,235,000	462,771,408
July	66,050,699	336,519,304	61,955,000	464,525,203
August	65,703,699	338,710,304	58,785,000	463,199,203
September	64,845,699	339,676,304	56,305,000	460,827,303
October	64,308,349	337,712,304	54,825,000	456,345,853
November	59,677,269	337,629,304	57,985,000	455,291,773
December	53,420,869	336,924,304	48,965,000	439,310,373
1895—January	52,984,869	338,798,304	41,245,000	432,028,873
February	51,567,869	333,107,304	37,355,000	422,050,373
March	48,927,849	331,121,304	37,565,000	417,614,353
April	48,814,649	330,914,304	37,375,000	417,104,153
May	48,641,959	328,245,304	48,435,000	425,322,463
June	48,469,959	328,894,304	55,755,000	433,119,463
July	48,336,909	330,932,304	57,040,000	436,309,413
August	49,290,909	331,513,304	77,085,000	457,889,413
September	50,748,909	338,297,304	67,515,000	456,561,413
October	50,585,889	342,409,304	57,015,000	450,010,393
November	50,341,889	344,327,304	48,735,000	443,404,393
December	50,099,889	345,702,304	34,450,000	430,252,393

No. 43.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1890—Cont'd.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1896—January	\$49,978,989	\$345,994,504	\$29,245,000	\$425,218,493
February	44,384,489	344,377,504	33,070,000	421,831,993
March	43,822,400	348,325,504	34,680,000	426,827,973
April	43,817,400	350,412,504	33,295,000	427,524,973
May	43,649,189	346,942,504	33,070,000	424,261,693
June	43,618,189	342,619,504	31,990,000	417,427,693
July	40,687,189	344,032,504	42,150,000	426,869,693
August	40,498,189	357,204,504	39,225,000	426,915,693
September	40,328,539	364,476,504	34,715,000	429,520,043
October	39,598,139	366,463,504	37,060,000	441,111,643
November	39,432,139	367,903,504	38,510,000	445,846,643
December	39,379,789	370,883,504	50,890,000	460,993,293
1897—January	39,046,789	373,015,504	65,515,000	477,577,293
February	38,046,789	373,585,504	76,795,000	489,427,293
March	38,839,689	376,561,504	75,070,000	490,571,193
April	38,839,689	377,531,504	71,940,000	488,411,193
May	38,843,109	374,345,504	66,585,000	479,753,673
June	38,782,109	375,479,504	61,750,000	476,011,673
July	38,700,109	372,404,504	63,495,000	474,599,673
August	38,527,109	379,112,504	68,650,000	486,289,673
September	38,434,109	385,152,504	54,150,000	477,736,673
October	38,348,109	384,170,504	48,625,000	471,143,673
November	38,274,149	384,063,504	48,890,000	472,127,653
December	38,128,149	387,925,504	44,555,000	470,608,653
1898—January	38,062,149	388,475,504	49,145,000	475,682,653
February	38,015,149	391,908,504	50,680,000	480,583,653
March	37,927,149	394,630,504	41,230,000	473,787,653
April	37,555,149	396,325,504	27,735,000	461,615,653
May	37,496,149	397,732,504	26,600,000	461,818,653
June	37,430,149	398,556,504	26,605,000	462,581,653
July	37,367,149	398,922,504	23,075,000	459,284,653
August	37,119,149	401,107,504	20,590,000	458,786,653
September	36,990,798	400,062,504	18,455,000	455,508,303
October	36,940,149	398,753,504	20,105,000	455,798,653
November	36,801,049	399,163,504	20,640,000	456,704,553
December	36,808,999	399,430,504	20,685,000	456,924,503
1899—January	34,699,999	399,631,504	22,570,000	456,871,503
February	34,592,729	402,289,504	23,135,000	460,017,233
March	34,526,829	402,627,504	22,895,000	460,049,233
April	34,486,829	404,026,504	31,325,000	459,838,333
May	34,434,829	406,257,504	21,800,000	461,492,333
June	34,297,819	406,085,504	21,325,000	461,708,323
July	34,261,519	407,027,504	20,055,000	461,334,023
August	32,218,419	407,278,504	19,430,000	508,926,923
September	135,501,119	406,197,504	16,100,000	556,798,623
October	152,488,119	400,633,504	13,765,000	566,886,623
November	174,896,119	400,643,504	13,095,000	589,234,623
December	184,844,619	401,464,504	12,350,000	598,659,123
1900—January	208,213,819	405,363,504	14,600,000	628,177,323
February	210,290,779	407,375,504	15,370,000	633,036,283
March	210,757,779	409,723,000	14,645,000	635,125,779
April	224,399,779	413,496,000	7,470,000	645,364,779
May	229,884,179	415,475,000	4,785,000	650,144,179
June	227,797,179	418,015,000	3,705,000	647,517,179
July	228,000,179	419,153,000	2,680,000	650,833,179
August	235,975,679	424,212,000	2,560,000	662,747,679
September	239,826,679	425,153,000	1,820,000	666,799,679
October	248,486,679	425,124,000	1,790,000	675,402,679
November	254,007,279	425,374,000	1,690,000	681,071,379
December	263,629,379	427,426,000	1,560,000	692,615,379
1901—January	275,687,279	428,597,000	995,000	705,259,279
February	276,040,989	427,854,000	710,000	704,604,989
March	276,704,989	431,841,000	.....	708,545,989
April	283,441,989	435,521,000	.....	718,962,989
May	284,951,789	435,928,000	.....	720,879,789
June	288,957,689	435,014,000	.....	723,971,689
July	291,005,689	436,957,000	.....	727,962,689
August	296,318,689	439,282,000	.....	735,600,689
September	302,926,089	442,080,000	.....	745,006,089
October	312,615,089	449,648,000	.....	762,463,089

No. 44.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

[Notes include United States notes, Treasury notes, and national-bank notes.]

Month.	Gold.	Silver.	Notes.	Aggregate.
1890—January	\$290,980,770	\$429,646,645	\$541,128,235	\$1,061,755,650
February	692,100,955	493,134,893	538,661,469	1,663,917,317
March	663,850,282	436,825,803	536,965,618	1,667,631,703
April	695,189,338	440,419,779	535,945,916	1,671,555,028
May	696,579,609	443,344,693	534,042,539	1,673,966,841
June	696,008,805	446,301,235	532,429,006	1,674,739,046
July	691,651,019	448,344,520	530,934,884	1,670,930,423
August	689,273,307	449,805,411	533,424,769	1,672,503,487
September	693,026,194	450,612,934	536,352,931	1,679,992,059
October	694,887,733	454,417,610	540,240,449	1,689,525,792
November	698,861,777	455,066,268	544,268,827	1,698,196,872
December	704,100,811	455,365,604	547,859,087	1,707,326,102
1891—January	707,008,881	455,423,600	550,788,565	1,713,221,046
February	705,534,827	455,438,287	553,254,740	1,714,277,854
March	700,904,069	458,019,424	555,309,280	1,714,232,773
April	689,495,821	458,270,810	558,639,862	1,706,406,493
May	661,093,363	458,716,652	561,209,202	1,681,019,217
June	646,591,928	450,815,047	564,486,647	1,670,893,622
July	644,456,425	460,737,409	569,841,990	1,675,037,824
August	647,439,823	461,670,483	577,591,360	1,686,061,666
September	653,308,095	461,812,672	582,717,292	1,697,838,059
October	670,545,108	463,367,029	587,590,844	1,721,502,981
November	677,774,595	464,512,031	592,634,275	1,734,920,901
December	686,845,930	464,259,376	597,086,703	1,748,192,009
1892—January	690,586,886	464,638,544	601,439,512	1,756,664,942
February	689,936,893	464,830,233	604,589,108	1,759,306,229
March	687,758,687	465,319,886	608,812,665	1,761,891,188
April	681,239,405	465,539,215	612,386,281	1,759,164,901
May	680,438,749	465,301,096	616,572,351	1,762,312,196
June	664,345,446	465,101,497	621,076,937	1,750,523,880
July	657,753,580	466,061,374	624,774,899	1,748,589,853
August	653,098,106	466,034,286	628,720,082	1,748,452,474
September	652,130,237	466,129,081	631,952,111	1,750,211,429
October	655,513,666	466,146,361	635,724,395	1,757,384,422
November	657,966,329	466,136,692	641,092,569	1,765,195,620
December	651,330,762	467,135,272	645,831,063	1,764,297,097
1893—January	640,515,600	467,123,984	649,018,758	1,756,658,342
February	627,490,086	464,430,238	653,971,257	1,745,891,581
March	626,177,184	466,934,174	658,265,708	1,751,377,066
April	613,042,879	467,257,559	662,606,408	1,742,906,846
May	604,484,554	467,445,056	667,035,144	1,738,964,754
June	592,089,133	467,143,056	672,585,115	1,731,817,304
July	603,723,903	466,500,722	678,722,511	1,748,947,136
August	645,839,540	468,246,178	695,543,342	1,809,629,060
September	657,505,880	469,397,889	706,690,635	1,833,594,404
October	661,395,851	469,372,202	708,728,107	1,839,496,250
November	666,180,139	469,656,138	709,082,750	1,844,919,027
December	666,906,590	470,425,236	708,380,011	1,845,711,837
1894—January	670,023,510	470,059,591	707,614,031	1,847,697,132
February	674,293,180	469,696,589	707,161,720	1,851,061,489
March	672,558,001	469,852,032	707,457,028	1,849,867,061
April	668,087,191	469,905,154	707,327,120	1,845,319,465
May	644,866,968	468,938,273	706,065,777	1,820,411,020
June	629,091,424	469,629,252	706,618,677	1,805,339,353
July	620,026,412	469,868,744	706,667,368	1,796,562,365
August	618,293,455	470,240,429	706,424,600	1,794,968,484
September	623,792,004	469,837,257	705,854,741	1,799,484,002
October	625,795,276	470,918,587	705,966,674	1,802,680,537
November	630,139,655	472,153,118	704,346,423	1,806,639,196
December	626,107,730	473,178,763	704,110,487	1,803,396,980
1895—January	603,543,187	473,818,204	702,730,128	1,779,591,519
February	607,161,380	473,244,315	702,429,824	1,782,835,519
March	618,980,395	473,233,812	704,552,316	1,796,766,023
April	623,109,679	473,999,442	705,965,337	1,803,794,458
May	631,461,468	475,479,581	706,204,012	1,812,145,061
June	636,168,989	477,832,094	704,460,451	1,818,461,534
July	641,132,076	478,866,145	703,543,341	1,823,542,162
August	629,198,579	478,941,602	703,515,496	1,811,655,677
September	613,441,575	479,916,581	703,199,280	1,796,557,386
October	618,542,432	481,457,881	701,660,026	1,801,661,239
November	609,820,049	486,156,207	700,224,894	1,796,201,150
December	597,927,254	486,701,707	698,169,309	1,782,798,270

No. 44.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold.	Silver.	Notes.	Aggregate.
1898—January	\$598,956,048	\$488,540,573	\$687,501,843	\$1,784,998,459
February	612,989,590	489,138,248	700,582,218	1,802,708,051
March	617,797,966	489,964,261	704,078,323	1,811,740,550
April	622,672,115	492,908,993	708,939,633	1,819,520,741
May	607,183,582	494,193,973	703,354,231	1,804,731,788
June	600,148,847	496,203,240	702,364,843	1,797,716,930
July	595,306,169	496,943,143	701,054,838	1,793,303,650
August	603,821,189	498,820,520	703,036,192	1,805,677,881
September	641,542,801	501,125,060	705,324,653	1,847,992,514
October	671,664,812	504,187,289	704,894,740	1,880,746,841
November	686,256,984	506,468,797	703,757,186	1,896,482,967
December	692,947,212	509,445,647	702,160,414	1,904,553,273
1897—January	697,855,251	511,872,172	700,173,958	1,909,401,381
February	702,521,724	512,968,961	698,467,623	1,913,978,308
March	706,368,580	513,541,585	697,607,437	1,917,517,582
April	708,084,485	514,544,609	696,265,280	1,918,894,374
May	701,929,314	516,082,520	694,339,137	1,912,350,971
June	697,223,832	516,385,969	692,969,962	1,906,570,263
July	697,118,880	517,758,480	691,439,552	1,906,316,912
August	703,082,728	517,854,115	689,946,970	1,910,883,813
September	712,600,417	519,552,128	688,294,266	1,920,506,811
October	729,661,210	522,855,545	686,126,571	1,938,143,326
November	738,584,008	524,708,340	684,108,513	1,947,400,861
December	745,037,596	527,003,451	682,048,937	1,954,084,984
1896—January	752,316,476	528,461,761	678,741,512	1,959,519,749
February	757,948,853	529,889,872	676,181,368	1,963,520,093
March	793,033,078	530,971,983	674,778,175	1,998,782,934
April	834,228,648	532,208,910	675,486,047	2,041,923,603
May	857,273,145	532,788,656	676,358,666	2,066,420,467
June	863,784,929	534,293,653	675,788,473	2,073,867,055
July	870,384,447	534,922,473	673,674,361	2,078,981,281
August	884,070,680	535,821,852	673,202,946	2,093,095,458
September	901,341,264	537,171,717	680,670,281	2,119,183,262
October	925,070,799	539,076,982	684,143,432	2,148,291,093
November	935,930,605	540,100,401	686,659,099	2,162,690,105
December	949,526,013	541,155,172	687,022,166	2,177,703,351
1895—January	958,679,680	541,943,595	685,987,522	2,186,610,797
February	966,396,746	543,119,631	685,177,378	2,194,693,755
March	973,162,397	544,194,365	684,770,188	2,202,126,850
April	980,062,696	545,621,631	683,996,004	2,209,580,331
May	985,483,605	546,432,951	682,853,085	2,214,769,641
June	975,453,939	547,648,755	681,550,167	2,204,652,861
July	978,104,707	547,168,823	681,385,349	2,206,658,879
August	990,380,153	548,852,750	681,351,193	2,220,584,096
September	999,563,566	550,341,086	681,220,519	2,231,125,170
October	1,014,468,049	553,970,712	679,575,920	2,248,014,681
November	1,018,133,208	554,580,494	679,549,364	2,252,263,066
December	1,016,009,857	555,845,062	681,278,519	2,253,133,438
1900—January	1,022,943,682	557,392,977	681,621,089	2,261,957,698
February	1,026,825,162	558,406,459	683,385,244	2,267,626,865
March	1,034,203,618	560,535,902	703,090,354	2,297,829,869
April	1,043,525,117	564,848,474	714,669,383	2,323,042,973
May	1,041,531,374	569,170,051	720,080,775	2,337,392,200
June	1,036,081,645	573,519,075	732,948,460	2,341,899,180
July	1,053,518,868	576,906,972	740,314,907	2,370,740,772
August	1,049,347,994	580,854,829	741,873,341	2,371,576,164
September	1,059,288,820	584,850,091	742,811,444	2,386,450,355
October	1,080,027,407	586,737,447	743,937,664	2,410,722,518
November	1,099,184,997	587,608,912	742,421,816	2,429,210,225
December	1,108,541,829	592,259,981	748,219,191	2,449,021,001
1901—January	1,112,427,728	595,908,394	751,780,887	2,460,117,009
February	1,117,032,780	598,969,196	751,293,272	2,467,295,228
March	1,124,157,697	602,408,066	750,668,422	2,477,227,185
April	1,129,267,647	604,831,730	749,325,273	2,483,524,650
May	1,123,758,871	608,097,146	748,047,606	2,479,863,623
June	1,124,729,261	610,558,826	748,206,203	2,483,488,290
July	1,135,970,556	612,538,923	748,662,919	2,497,372,398
August	1,147,856,145	615,490,217	748,583,171	2,511,859,533
September	1,160,353,790	617,158,406	748,537,564	2,526,049,760
October	1,174,883,624	620,087,168	748,020,099	2,543,567,491

No. 45.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold coin.	Silver dollars.	Subsidiary silver.	Total silver.
1890—January	\$374,937,316	\$59,306,637	\$54,202,140	\$113,508,777
February	373,507,203	58,372,380	53,950,362	112,322,742
March	373,624,488	57,847,656	53,984,972	111,832,628
April	374,310,922	56,994,977	53,804,039	110,799,010
May	375,240,356	56,348,174	53,915,809	110,264,043
June	374,390,381	56,166,356	54,069,743	110,236,099
July	375,114,196	56,981,268	54,284,363	111,265,631
August	379,053,187	58,506,674	54,948,896	113,455,560
September	386,939,723	62,132,454	56,311,846	118,444,300
October	400,378,130	65,709,564	57,641,658	123,351,222
November	405,105,897	67,248,357	58,272,967	125,521,324
December	411,080,597	67,547,023	58,651,154	126,198,177
1891—January	409,441,336	64,818,949	57,723,629	122,542,578
February	408,752,874	63,560,553	57,345,638	120,906,191
March	408,468,850	62,921,010	57,254,002	120,175,012
April	408,862,781	61,692,818	57,368,507	119,061,325
May	406,661,860	59,868,710	57,853,226	117,721,936
June	408,073,806	57,683,041	58,290,924	115,973,965
July	407,630,012	58,163,879	57,703,464	115,927,343
August	406,745,335	58,558,697	58,554,668	117,113,366
September	408,333,304	60,194,175	59,664,446	119,858,621
October	406,770,367	62,135,461	62,105,136	124,240,597
November	405,931,402	62,697,204	62,845,437	125,542,641
December	407,999,180	62,326,191	62,776,830	125,103,021
1892—January	407,833,022	60,216,630	62,415,971	122,632,601
February	407,813,501	59,264,520	62,308,717	121,573,237
March	407,614,418	58,471,743	62,547,654	121,019,397
April	407,615,949	57,554,457	62,833,523	120,387,980
May	408,911,657	57,096,925	62,736,334	119,833,259
June	408,767,740	56,799,484	62,386,518	119,186,002
July	410,447,360	57,031,862	63,346,937	120,378,799
August	411,154,411	57,622,886	63,897,139	121,520,025
September	411,524,329	59,569,103	64,916,209	124,485,312
October	411,252,197	61,672,455	65,985,408	127,657,963
November	410,367,863	62,586,806	66,515,135	129,101,941
December	412,970,960	62,822,936	67,327,267	130,150,203
1893—January	411,688,068	61,196,388	66,540,937	127,737,325
February	409,817,138	60,432,090	64,021,838	124,453,928
March	407,799,951	59,557,190	66,032,175	125,589,365
April	410,759,520	58,835,383	66,257,142	125,092,525
May	407,945,944	58,053,489	66,163,602	124,217,091
June	403,633,700	57,029,743	65,400,268	122,430,011
July	416,909,941	56,223,989	64,007,129	120,231,118
August	409,466,368	61,654,630	64,335,238	125,989,868
September	484,206,109	58,832,068	64,100,205	122,932,673
October	498,121,679	58,725,818	64,309,807	123,035,625
November	505,058,011	58,425,922	65,541,645	123,967,567
December	508,602,811	57,869,589	65,854,740	123,724,329
1894—January	527,357,916	55,745,720	61,108,760	116,844,420
February	496,830,383	54,574,546	59,921,912	114,496,458
March	496,101,956	53,535,295	59,588,287	113,113,582
April	497,894,723	52,655,121	59,125,312	111,780,433
May	496,799,152	51,952,091	57,944,250	109,896,941
June	497,873,960	51,191,377	58,233,344	109,424,721
July	499,103,577	50,959,540	58,250,802	109,210,342
August	497,407,586	51,512,484	58,446,869	109,959,353
September	500,126,248	54,276,243	58,244,768	112,521,011
October	500,181,380	56,443,070	60,242,999	116,684,089
November	465,789,187	57,449,965	61,606,967	119,056,632
December	485,501,376	57,889,090	62,672,086	120,561,176
1895—January	506,139,411	55,875,630	61,710,429	117,584,069
February	468,568,100	54,649,360	60,940,597	115,589,957
March	479,493,999	53,917,857	59,875,046	113,790,903
April	483,111,325	53,413,709	59,653,010	113,066,719
May	483,770,430	52,812,070	59,786,487	112,598,957
June	480,375,037	51,982,162	60,219,718	112,202,890
July	485,778,010	51,746,706	60,532,508	112,279,214
August	479,787,653	52,584,843	60,090,158	112,675,001
September	469,884,062	55,146,527	61,409,543	116,556,070
October	475,181,563	58,354,062	63,832,759	122,186,351
November	480,252,104	58,760,713	65,416,119	124,176,892
December	484,728,547	59,205,927	64,417,085	123,623,613

No. 45.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold coin.	Silver dollars.	Subsidiary silver.	Total silver.
1890—January	\$439,262,686	\$56,629,076	\$64,387,135	\$121,016,811
February	445,293,591	55,515,941	63,744,061	119,260,002
March	445,912,556	54,792,752	62,970,303	117,763,055
April	454,225,656	53,602,962	62,489,507	116,091,899
May	455,876,439	52,717,417	61,356,627	114,074,044
June	456,128,493	52,175,968	59,999,895	112,175,808
July	445,298,944	51,999,797	59,683,561	111,683,358
August	463,995,989	53,445,881	59,699,467	113,145,348
September	478,771,490	56,513,178	60,228,298	116,741,476
October	516,340,979	58,190,402	61,171,726	119,362,538
November	516,729,522	58,493,945	61,233,346	119,727,191
December	517,745,229	58,581,819	62,101,988	120,683,895
1897—January	515,468,129	56,361,136	60,889,370	117,250,506
February	516,315,496	55,378,762	60,709,585	116,088,357
March	517,125,757	54,507,319	60,246,493	114,753,812
April	517,321,496	53,778,448	60,177,704	113,954,152
May	520,221,923	53,097,085	60,306,988	113,314,053
June	519,146,075	52,001,302	59,228,540	111,229,742
July	519,074,302	51,655,722	59,131,282	110,787,004
August	521,848,563	53,085,064	58,936,292	112,021,956
September	528,098,758	57,145,770	61,176,415	118,322,185
October	539,273,963	60,196,778	63,432,929	123,629,707
November	544,494,748	61,280,761	64,829,045	126,109,806
December	547,568,360	61,491,073	65,720,308	127,211,381
1898—January	551,584,924	59,478,393	64,955,943	124,434,236
February	553,884,982	59,020,904	64,270,811	123,291,715
March	582,129,742	58,562,697	64,618,802	123,181,399
April	617,038,510	58,561,008	64,586,273	123,147,281
May	649,571,381	57,596,423	64,042,000	121,638,423
June	690,959,890	57,259,791	64,323,747	121,583,538
July	645,246,054	57,293,336	63,994,457	121,287,793
August	630,693,166	57,738,813	64,759,523	122,497,836
September	622,649,812	60,788,828	66,587,940	127,376,768
October	649,846,727	63,437,255	68,878,952	132,316,207
November	658,966,513	63,980,333	69,997,276	133,977,609
December	667,796,579	65,183,553	70,627,818	135,811,371
1899—January	696,987,400	63,429,088	69,083,516	132,512,604
February	702,306,269	63,135,375	69,143,844	132,279,219
March	694,856,942	64,536,488	69,496,609	134,083,097
April	701,077,442	64,023,325	69,784,194	133,807,519
May	724,282,177	63,434,217	70,044,980	133,479,197
June	702,090,459	63,381,751	70,675,682	134,057,433
July	700,256,384	63,158,273	70,527,873	133,686,146
August	672,933,192	64,887,286	72,516,837	137,404,073
September	646,561,185	68,755,243	74,045,762	142,801,005
October	634,650,733	71,361,740	76,178,164	147,584,904
November	627,480,101	70,830,223	76,322,965	147,153,188
December	617,977,830	70,420,047	76,651,321	147,071,368
1900—January	619,447,176	67,888,019	75,429,413	143,317,432
February	612,333,489	69,139,994	74,792,310	143,932,304
March	612,202,698	69,098,949	74,341,322	143,440,271
April	616,535,746	68,333,824	75,060,817	143,394,651
May	618,624,530	67,645,528	75,658,587	143,304,115
June	614,918,991	66,429,476	76,294,050	142,723,526
July	622,348,108	65,759,341	76,541,209	142,300,541
August	620,695,656	66,825,496	77,862,649	144,688,145
September	620,047,309	71,176,265	79,432,193	150,608,458
October	621,761,263	73,479,469	81,035,187	154,514,656
November	624,702,913	73,811,334	81,717,505	155,528,839
December	629,192,578	76,182,326	83,123,463	159,305,789
1901—January	615,576,906	72,315,490	81,979,691	154,295,181
February	628,333,957	71,076,887	81,437,330	152,513,697
March	626,824,954	72,299,990	80,853,107	153,153,067
April	629,240,795	68,846,545	80,253,077	149,099,622
May	628,021,296	68,124,348	79,943,209	148,067,557
June	630,407,728	66,587,893	79,700,088	146,287,981
July	630,547,325	66,588,628	80,195,427	146,784,055
August	630,987,710	68,021,059	80,788,228	148,809,267
September	631,201,267	71,201,115	81,538,117	152,739,232
October	633,858,471	73,118,520	83,999,351	157,112,871

**No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1890—January.....	\$327,444,792		\$188,274,459	\$515,719,251
February.....	326,857,151		187,661,139	514,518,290
March.....	332,101,359		186,337,406	518,438,765
April.....	330,676,005		185,322,364	515,998,369
May.....	326,933,217		183,072,228	510,005,445
June.....	323,046,826		181,396,823	504,443,649
July.....	322,697,004		179,487,509	502,185,113
August.....	327,287,906	\$1,375,900	178,071,525	506,734,731
September.....	333,915,726	7,106,500	176,982,404	518,004,630
October.....	334,417,753	11,467,351	175,947,795	521,832,899
November.....	335,575,296	17,219,656	174,912,067	527,707,019
December.....	336,675,385	21,896,783	173,738,584	532,310,752
1891—January.....	328,325,508	25,191,705	168,983,396	522,410,612
February.....	328,904,851	28,871,279	168,452,386	525,328,516
March.....	334,030,198	33,321,973	168,119,827	535,071,998
April.....	332,184,618	37,020,254	166,171,896	535,376,758
May.....	327,318,746	38,112,280	163,661,349	529,092,375
June.....	323,714,372	40,463,165	161,922,040	526,099,477
July.....	319,892,564	43,684,078	162,241,992	525,818,634
August.....	317,696,486	45,748,350	164,312,057	527,756,843
September.....	320,731,301	57,266,223	166,090,066	550,026,495
October.....	332,553,689	66,473,484	166,445,763	565,473,296
November.....	333,364,309	70,983,286	168,151,853	572,499,448
December.....	333,767,351	75,296,057	168,427,433	577,490,841
1892—January.....	330,007,313	76,033,319	167,176,007	573,312,239
February.....	322,131,688	75,718,553	167,829,448	565,679,689
March.....	323,904,662	77,605,410	168,644,355	570,155,327
April.....	324,785,861	81,501,770	168,067,089	574,354,720
May.....	318,453,302	87,068,672	167,427,985	572,949,959
June.....	311,814,840	98,061,667	167,306,957	577,173,454
July.....	311,852,278	101,756,301	166,595,985	580,204,514
August.....	317,548,420	104,114,086	166,033,118	587,695,624
September.....	322,603,158	107,001,850	165,085,108	594,690,116
October.....	332,080,234	114,567,423	165,224,187	611,871,794
November.....	333,772,877	118,877,559	167,786,384	620,436,820
December.....	330,933,540	122,039,656	168,361,365	621,334,561
1893—January.....	319,694,138	128,927,346	166,623,083	610,244,567
February.....	314,174,742	126,447,613	169,844,260	610,466,615
March.....	316,793,314	128,956,781	172,267,483	618,017,528
April.....	319,807,117	128,779,103	171,770,315	620,356,535
May.....	319,022,323	132,505,133	171,920,790	623,448,305
June.....	320,875,683	140,661,694	174,731,139	636,268,516
July.....	324,394,404	143,774,138	180,134,997	648,303,539
August.....	331,638,060	145,420,209	195,822,781	672,881,050
September.....	332,228,906	148,824,190	200,875,096	681,928,203
October.....	331,892,628	150,818,532	197,745,227	670,455,837
November.....	311,268,672	150,770,406	196,139,658	658,178,636
December.....	302,541,514	151,965,267	196,181,216	650,688,297
1894—January.....	299,378,826	150,755,402	193,335,230	643,469,448
February.....	293,610,528	141,088,796	194,839,041	629,488,335
March.....	290,591,356	141,316,855	197,116,896	629,025,097
April.....	284,443,688	141,026,114	190,082,593	624,552,396
May.....	270,580,089	140,074,690	190,724,021	610,388,900
June.....	268,772,371	134,862,009	200,754,351	604,388,731
July.....	264,564,225	129,918,527	202,643,601	597,126,353
August.....	263,775,103	124,552,440	202,025,053	590,352,596
September.....	267,283,481	121,495,374	202,546,710	591,325,565
October.....	280,474,705	122,715,396	202,594,002	605,785,003
November.....	276,910,489	124,574,906	202,517,054	604,002,449
December.....	264,761,858	122,453,781	201,845,738	589,061,377
1895—January.....	256,989,343	117,180,225	198,964,396	573,143,964
February.....	261,968,258	114,249,700	199,889,358	576,127,316
March.....	256,935,759	121,457,600	203,091,318	581,484,677
April.....	267,393,905	121,840,500	204,760,225	593,994,630
May.....	266,938,032	117,954,807	206,579,490	591,472,329
June.....	265,109,456	115,978,708	207,047,546	588,185,710
July.....	271,349,327	114,004,381	205,729,557	591,083,265
August.....	247,536,753	109,436,662	204,736,009	561,712,024
September.....	240,364,416	107,035,426	206,833,159	554,233,001
October.....	238,986,280	114,526,690	207,364,028	560,876,977
November.....	234,912,497	115,280,322	207,566,852	557,741,671
December.....	230,855,873	115,736,799	206,653,896	553,236,478

**No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890—Cont'd.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1896—January	\$245,745,840	\$110,221,185	\$203,086,807	\$559,053,922
February	240,458,573	106,074,550	208,551,379	555,084,502
March	232,288,482	103,728,966	214,205,029	550,222,477
April	237,349,381	100,921,025	216,602,179	554,872,585
May	225,562,755	98,080,506	215,285,550	538,928,811
June	225,451,358	95,217,361	215,331,927	536,000,646
July	237,410,538	93,948,532	214,066,020	545,455,090
August	231,964,734	91,262,524	215,798,326	539,025,748
September	249,547,300	98,964,047	220,804,863	569,316,210
October	256,950,326	93,959,784	222,002,576	572,912,686
November	274,705,483	90,147,901	222,335,419	577,188,803
December	261,367,758	84,171,221	221,384,148	566,923,127
1897—January	268,486,286	82,733,382	217,766,272	568,985,891
February	260,734,616	85,546,621	219,230,343	565,511,580
March	248,518,640	90,244,810	222,420,183	561,178,633
April	247,738,136	92,253,627	224,211,934	564,203,697
May	248,848,708	86,641,466	224,766,148	560,256,262
June	248,583,578	83,905,197	226,410,767	558,999,542
July	252,389,952	81,563,887	226,155,465	559,109,304
August	254,432,314	83,145,312	226,075,827	563,653,453
September	251,795,544	89,816,063	226,464,135	568,075,742
October	258,996,996	101,759,955	225,134,363	585,891,216
November	262,183,000	104,676,898	224,956,210	591,815,608
December	262,480,927	103,443,886	223,827,755	589,752,618
1898—January	273,722,410	100,797,666	220,366,293	594,886,369
February	264,164,186	98,461,430	221,413,230	584,041,846
March	267,305,587	99,709,432	221,742,888	588,757,407
April	288,048,318	90,588,970	223,384,790	611,022,078
May	290,202,967	100,226,865	224,609,636	615,039,478
June	286,572,329	98,665,580	223,129,708	608,367,612
July	278,084,187	95,735,553	222,056,642	595,876,382
August	272,395,581	94,920,654	222,855,926	590,162,161
September	291,660,165	96,704,283	221,750,720	620,115,168
October	306,301,620	96,569,780	224,969,964	637,841,364
November	311,736,046	95,781,482	238,109,069	645,626,597
December	312,415,738	94,942,741	238,337,729	645,696,208
1899—January	309,643,158	93,963,753	237,576,019	641,212,930
February	308,305,398	94,204,459	239,275,723	641,785,580
March	310,519,117	94,075,701	240,261,430	644,856,248
April	312,057,406	93,559,041	238,877,207	644,493,653
May	311,065,424	93,101,782	238,117,598	642,314,804
June	310,547,349	92,605,792	237,832,594	640,985,736
July	311,329,994	92,158,536	238,048,960	641,537,490
August	310,130,421	91,650,632	238,521,489	640,302,542
September	314,954,600	89,957,175	239,731,781	644,643,556
October	317,264,666	88,893,894	239,067,193	645,225,753
November	317,811,976	87,441,680	239,835,786	645,089,442
December	318,269,365	86,934,351	242,001,643	647,205,359
1900—January	317,500,312	86,016,740	240,885,761	644,402,813
February	318,341,366	85,945,227	245,739,581	650,026,174
March	322,802,644	84,650,059	267,157,624	674,610,327
April	326,832,448	81,791,059	280,050,340	688,673,847
May	322,752,949	78,636,759	294,057,570	695,447,278
June	316,614,114	75,247,497	300,161,552	692,023,163
July	317,910,951	72,855,940	311,097,165	701,864,056
August	317,956,971	69,890,651	314,627,523	702,475,145
September	324,506,314	67,600,188	319,336,680	711,443,132
October	333,295,061	65,478,460	325,375,258	724,148,879
November	333,669,359	63,361,330	326,949,170	723,979,859
December	334,587,495	61,220,159	332,188,526	728,006,180
1901—January	333,054,404	58,061,831	333,360,391	724,506,626
February	335,421,722	55,857,327	338,593,012	729,872,061
March	336,889,481	53,728,232	341,155,427	731,773,140
April	337,610,118	51,795,097	343,725,282	733,130,497
May	334,483,382	49,077,284	343,341,849	727,502,515
June	332,468,013	47,540,245	345,126,521	725,134,779
July	332,820,699	45,915,905	346,901,722	725,638,326
August	333,975,624	44,300,417	347,773,315	726,049,356
September	338,029,866	42,944,781	349,318,214	730,292,861
October	338,781,028	41,384,614	351,674,562	731,840,204

No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1890—January	\$138,657,169	\$281,331,771	\$11,630,000	\$431,618,940
February	120,604,804	284,176,362	10,230,000	425,011,066
March	134,938,079	290,605,462	7,680,000	433,203,641
April	134,642,839	292,928,348	8,795,000	436,361,187
May	130,788,399	294,666,088	9,855,000	435,299,482
June	131,390,019	297,219,043	11,830,000	440,420,062
July	132,444,749	298,748,918	11,820,000	443,013,662
August	124,352,539	303,471,310	8,820,000	436,673,749
September	158,104,739	308,321,307	6,990,000	474,415,946
October	138,173,979	308,206,177	6,910,000	453,290,156
November	131,316,499	308,576,499	6,270,000	446,162,998
December	144,047,279	308,289,468	6,810,000	459,146,742
1891—January	165,839,449	303,844,086	11,360,000	471,043,535
February	147,119,129	303,822,259	12,270,000	463,211,388
March	144,317,069	309,632,535	11,145,000	465,094,604
April	138,990,799	312,933,440	14,000,000	465,924,239
May	122,124,339	310,541,378	17,750,000	450,415,717
June	120,850,399	307,364,148	21,365,000	449,579,547
July	115,715,389	307,291,114	27,265,000	450,271,503
August	108,273,079	317,588,321	28,455,000	454,316,400
September	112,451,569	322,016,487	17,845,000	452,313,056
October	136,100,319	321,142,642	10,765,000	468,007,961
November	142,649,969	320,873,010	9,765,000	473,288,579
December	148,106,119	320,817,568	9,265,000	478,188,687
1892—January	163,178,959	320,138,307	16,760,000	500,077,266
February	160,001,279	325,141,186	29,350,000	514,492,465
March	154,329,229	325,685,149	29,840,000	509,852,378
April	153,713,699	327,289,496	30,210,000	511,213,595
May	157,295,209	327,290,165	33,730,000	518,315,374
June	141,235,339	326,880,403	29,830,000	497,946,142
July	136,961,829	327,336,823	26,720,000	490,918,652
August	128,387,379	328,289,145	22,210,000	478,886,524
September	121,210,399	326,849,827	17,290,000	465,350,226
October	120,255,349	324,553,832	10,550,000	455,357,681
November	123,188,809	323,464,833	8,230,000	454,883,642
December	117,003,139	322,085,011	7,100,000	446,228,150
1893—January	120,645,819	323,192,060	14,450,000	458,288,479
February	114,388,729	321,279,182	19,250,000	454,917,961
March	111,435,009	322,968,953	16,670,000	451,113,962
April	105,272,029	321,707,726	15,840,000	442,819,755
May	101,469,969	322,115,592	16,955,000	440,540,561
June	92,970,019	326,489,165	11,935,000	431,394,184
July	87,611,029	330,188,390	7,855,000	425,654,419
August	80,414,049	326,206,336	5,605,000	412,225,385
September	79,627,599	324,965,134	8,200,000	412,792,733
October	78,889,309	325,717,332	22,325,000	426,931,541
November	78,163,079	328,421,997	33,205,000	439,790,076
December	77,412,179	329,545,050	39,045,000	446,002,829
1894—January	77,015,419	330,161,308	44,935,000	452,111,727
February	70,985,729	331,119,247	47,805,000	449,850,976
March	70,306,909	329,447,364	52,720,000	452,474,173
April	69,990,449	330,305,980	57,270,000	457,566,429
May	69,374,549	329,959,959	59,250,000	458,584,508
June	66,344,409	327,094,381	58,935,000	452,373,790
July	65,947,229	324,491,738	61,695,000	452,133,967
August	65,668,969	325,217,977	58,065,000	448,951,946
September	64,790,439	330,520,719	56,755,000	451,068,158
October	64,252,069	331,143,301	56,045,000	449,440,370
November	58,925,899	332,317,084	57,135,000	448,377,963
December	53,381,909	331,077,784	47,005,000	431,464,693
1895—January	52,647,809	326,467,272	37,625,000	416,740,081
February	51,507,769	325,816,415	36,925,000	414,249,184
March	48,843,189	328,746,756	36,825,000	409,414,945
April	48,751,009	323,215,271	37,295,000	409,261,280
May	48,589,569	321,553,171	48,245,000	418,387,740
June	48,381,569	319,731,752	55,405,000	423,518,321
July	48,117,579	320,355,118	56,920,000	425,392,697
August	49,081,069	323,772,261	76,555,000	449,408,350
September	50,645,539	330,434,837	63,840,000	444,920,376
October	50,417,659	333,456,236	56,740,000	440,613,895
November	50,233,979	335,855,893	45,935,000	432,024,872
December	49,936,439	336,076,648	31,005,000	417,018,087

No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890—C'd.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1896—January	\$49,847,849	\$331,614,389	\$28,925,000	\$410,387,188
February	43,733,019	332,545,943	32,925,000	406,103,962
March	43,239,249	337,032,426	34,460,000	414,731,675
April	43,052,559	338,834,413	32,930,000	414,816,972
May	42,981,909	336,312,080	33,430,000	412,704,989
June	42,320,759	331,259,509	31,840,000	405,420,268
July	39,263,479	331,656,671	41,540,000	412,460,150
August	38,867,639	345,739,894	38,395,000	423,002,533
September	38,736,639	354,431,474	34,305,000	427,473,113
October	38,197,309	357,777,122	32,465,000	428,439,431
November	38,016,749	356,312,121	38,470,000	432,796,870
December	37,837,439	356,655,800	50,330,000	444,823,239
1897—January	37,636,629	361,336,533	65,350,000	464,273,162
February	37,544,819	363,709,501	76,525,000	477,779,320
March	37,456,339	364,026,158	74,460,000	475,942,492
April	37,421,999	363,753,939	69,905,000	471,080,938
May	37,337,829	362,768,808	65,785,000	465,941,637
June	37,235,919	358,336,368	61,139,000	456,752,287
July	37,226,879	357,938,650	62,335,000	457,500,529
August	37,017,789	367,863,337	63,275,000	468,156,126
September	36,898,559	374,620,269	52,825,000	464,343,858
October	36,814,100	372,838,919	48,285,000	457,938,028
November	36,725,409	373,298,967	48,640,000	458,664,376
December	36,657,689	376,695,562	43,315,000	456,568,261
1898—January	36,494,759	373,515,940	49,075,000	459,085,699
February	36,440,789	380,287,427	48,430,000	465,158,216
March	36,319,199	387,770,898	37,900,000	461,990,097
April	36,051,999	392,636,574	36,915,000	455,553,573
May	35,883,209	391,225,265	26,540,000	453,648,474
June	35,820,639	390,659,080	26,045,000	452,524,719
July	35,693,679	389,119,436	21,975,000	446,788,115
August	35,473,000	392,990,378	20,280,000	448,743,382
September	35,393,909	393,425,735	17,635,000	446,454,644
October	35,338,909	391,177,575	20,055,000	446,571,484
November	35,230,649	392,818,146	20,190,000	448,238,795
December	35,200,259	392,331,965	20,465,000	447,997,254
1899—January	35,139,939	392,337,084	23,170,000	447,547,023
February	32,966,839	396,400,705	23,105,000	452,473,544
March	32,892,649	398,874,006	22,335,000	454,101,655
April	32,845,029	400,379,349	21,265,000	454,489,278
May	32,786,189	401,298,642	21,340,000	455,424,831
June	32,656,269	401,869,343	20,855,000	455,380,612
July	32,593,789	403,088,365	19,955,000	455,637,184
August	32,588,969	403,632,345	19,170,000	491,491,384
September	32,573,559	400,153,881	15,870,000	514,697,440
October	127,533,519	394,976,239	13,735,000	536,204,758
November	150,908,202	394,292,800	13,605,000	558,806,002
December	161,122,797	395,040,816	11,980,000	568,143,613
1900—January	184,882,889	396,519,045	14,580,000	596,981,934
February	181,266,337	400,103,487	15,270,000	596,639,824
March	173,642,851	403,043,359	14,335,000	591,021,210
April	197,527,409	407,193,810	7,260,000	611,981,219
May	204,049,299	408,477,649	4,785,000	617,311,948
June	200,555,469	408,499,347	3,705,000	612,759,816
July	207,603,409	410,557,394	2,680,000	620,840,703
August	210,888,369	415,875,727	2,560,000	628,824,096
September	209,110,349	420,265,735	1,820,000	631,196,084
October	215,595,969	421,380,745	1,780,000	638,756,714
November	231,246,346	421,613,407	1,690,000	654,549,753
December	232,787,929	422,399,403	1,560,000	656,747,332
1901—January	275,667,279	419,739,322	995,000	696,401,601
February	257,548,739	422,340,690	995,000	680,884,429
March	248,286,099	427,204,320	.....	675,492,419
April	253,259,799	430,573,522	.....	683,833,321
May	251,285,329	429,620,818	.....	680,906,147
June	245,715,739	429,640,738	.....	675,356,477
July	255,467,399	431,050,769	.....	686,518,168
August	259,342,649	433,560,842	.....	692,903,491
September	277,517,160	435,437,962	.....	712,955,131
October	281,678,659	441,810,337	.....	723,488,996

**No. 48.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE
END OF EACH MONTH, FROM JANUARY, 1890.**

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1890—January.....	\$374,937,316	\$118,508,777	\$515,719,251	\$431,618,940	\$1,435,784,284
February.....	373,507,203	112,322,742	514,518,290	425,011,066	1,425,359,301
March.....	373,624,488	111,832,628	518,438,765	433,203,041	1,437,099,522
April.....	374,310,922	110,799,016	515,998,069	436,361,187	1,437,470,282
May.....	375,246,356	110,264,043	510,005,445	435,299,482	1,430,815,326
June.....	374,396,381	110,236,099	504,443,649	440,420,062	1,429,496,191
July.....	375,114,196	111,265,631	502,185,113	443,013,062	1,431,578,602
August.....	379,053,187	113,455,560	506,734,781	436,673,749	1,435,917,227
September.....	386,939,723	118,444,300	518,004,030	474,415,946	1,497,804,599
October.....	400,378,130	123,351,222	521,832,899	453,290,156	1,408,852,407
November.....	405,105,897	125,521,324	527,707,019	446,162,098	1,504,497,238
December.....	411,080,597	126,198,177	532,310,752	459,146,742	1,528,736,268
1891—January.....	409,441,335	122,542,578	522,410,612	471,043,535	1,525,438,060
February.....	408,752,874	120,906,191	525,328,516	463,211,588	1,518,198,969
March.....	408,468,580	120,175,012	536,071,998	465,094,004	1,529,810,464
April.....	408,862,781	119,061,325	535,376,758	465,824,239	1,529,125,103
May.....	406,661,860	117,721,936	529,092,375	450,415,717	1,503,891,888
June.....	408,073,806	115,973,965	526,099,477	449,579,547	1,499,726,795
July.....	407,630,012	115,927,343	525,818,034	450,271,503	1,499,647,492
August.....	406,745,335	117,113,365	527,756,843	454,316,400	1,505,931,943
September.....	408,333,304	119,858,621	550,026,495	452,313,056	1,530,531,476
October.....	406,770,367	124,240,597	565,473,236	468,007,061	1,564,492,161
November.....	405,931,402	125,542,641	572,499,448	473,288,579	1,577,262,070
December.....	407,989,180	125,103,021	577,490,841	478,188,087	1,589,761,729
1892—January.....	407,833,022	122,632,601	573,312,239	500,077,266	1,603,855,128
February.....	407,813,501	121,573,287	565,079,689	514,402,465	1,609,558,892
March.....	407,614,418	121,019,397	570,155,327	509,852,378	1,608,641,520
April.....	407,615,949	120,387,980	574,354,720	511,213,505	1,613,572,244
May.....	408,911,657	119,833,259	572,949,939	518,315,374	1,620,010,229
June.....	408,767,740	119,186,002	577,173,454	497,946,142	1,603,073,338
July.....	410,447,890	120,378,799	580,204,514	490,918,052	1,601,949,325
August.....	411,154,411	121,520,025	587,695,024	478,886,524	1,599,256,584
September.....	411,524,329	124,455,312	594,090,116	465,350,226	1,596,409,983
October.....	411,252,197	127,057,863	611,871,794	455,357,881	1,606,159,735
November.....	410,367,863	129,101,941	620,436,820	444,883,042	1,614,790,266
December.....	412,970,960	130,150,203	621,334,561	446,228,150	1,610,683,874
1893—January.....	411,688,068	127,737,325	610,244,567	458,288,479	1,607,958,439
February.....	409,817,138	124,453,928	610,466,015	454,917,861	1,599,655,542
March.....	407,799,951	125,589,365	618,017,528	451,113,062	1,602,520,806
April.....	410,759,520	125,092,525	620,356,535	442,819,755	1,599,028,335
May.....	407,945,944	124,217,091	623,448,305	440,540,561	1,596,151,901
June.....	403,633,700	122,430,011	636,268,516	431,394,184	1,593,726,411
July.....	416,930,941	120,231,118	648,303,539	425,654,419	1,611,099,017
August.....	469,466,368	125,989,868	672,881,050	412,225,385	1,680,562,671
September.....	484,296,109	122,932,873	681,928,303	412,782,733	1,701,939,918
October.....	498,121,679	123,035,625	670,455,387	428,931,541	1,718,544,682
November.....	505,058,011	123,967,567	658,178,636	439,790,076	1,726,994,290
December.....	508,602,811	123,724,329	650,688,297	446,002,329	1,729,018,266
1894—January.....	527,357,916	116,844,420	643,469,448	452,111,727	1,739,783,511
February.....	496,830,383	114,496,458	629,488,335	449,859,076	1,690,675,152
March.....	496,101,956	113,113,582	629,025,097	452,474,173	1,690,714,808
April.....	497,894,733	111,780,433	624,552,395	457,506,429	1,691,793,090
May.....	496,799,152	109,896,941	610,388,300	458,584,508	1,675,669,401
June.....	497,873,990	109,424,721	604,388,781	452,373,790	1,664,061,232
July.....	499,103,577	109,210,342	597,126,353	452,133,967	1,657,574,239
August.....	497,407,586	109,959,353	590,352,596	448,951,946	1,646,671,481
September.....	500,126,248	112,521,011	591,325,565	451,066,158	1,655,038,982
October.....	501,181,380	116,686,669	605,785,003	449,440,370	1,672,093,423
November.....	465,789,187	119,056,832	604,002,449	448,377,063	1,637,226,451
December.....	485,501,376	120,561,176	589,061,377	431,444,093	1,626,568,022
1895—January.....	506,189,411	117,584,059	572,143,964	416,740,081	1,613,657,515
February.....	468,568,100	115,589,957	576,127,316	414,249,184	1,574,534,557
March.....	479,493,899	113,790,903	581,484,677	409,414,045	1,584,184,424
April.....	483,111,525	113,066,719	593,994,630	409,261,380	1,599,434,154
May.....	483,770,430	112,599,057	591,472,529	418,337,740	1,606,179,556
June.....	480,275,057	112,202,880	588,135,710	423,518,321	1,604,131,968
July.....	485,778,610	112,279,214	591,083,265	425,392,097	1,614,533,786
August.....	479,787,653	112,675,001	561,712,024	449,408,350	1,603,583,028
September.....	469,884,062	116,556,070	554,233,001	444,920,376	1,585,593,509
October.....	475,181,593	122,186,851	580,876,977	440,613,065	1,598,859,316
November.....	480,252,104	124,176,832	557,741,671	422,024,372	1,594,195,479
December.....	484,728,547	123,623,612	553,236,478	417,618,067	1,579,206,724

**No. 48.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE
END OF EACH MONTH, FROM JANUARY, 1890—Continued.**

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1896—January	\$499,262,698	\$121,016,811	\$559,053,922	\$410,387,188	\$1,589,720,607
February	445,293,591	119,290,002	555,084,502	409,103,962	1,528,742,057
March	445,912,256	117,763,055	550,222,477	414,731,675	1,528,629,463
April	454,225,656	116,091,869	554,872,585	414,816,972	1,540,007,082
May	455,876,439	114,074,044	538,928,811	412,704,989	1,521,584,283
June	456,128,483	112,175,803	536,000,646	405,420,268	1,509,725,200
July	445,293,944	111,003,358	545,465,090	412,490,150	1,514,903,142
August	463,995,989	113,145,348	539,025,784	423,002,533	1,539,169,654
September	478,771,490	116,741,476	559,316,210	427,473,113	1,582,302,289
October	516,340,979	119,362,538	562,912,066	428,439,431	1,627,055,014
November	516,729,882	119,727,191	577,188,803	432,798,870	1,646,444,746
December	517,743,229	120,083,805	566,923,127	444,873,239	1,650,223,400
1897—January	515,468,129	117,250,506	568,985,391	444,273,162	1,665,977,688
February	516,315,608	116,088,457	565,511,580	447,779,820	1,675,694,953
March	517,125,757	114,753,812	561,178,033	475,942,492	1,669,000,604
April	517,321,596	113,954,152	564,203,097	471,080,888	1,666,580,383
May	520,221,922	113,314,983	560,256,252	465,941,637	1,659,733,895
June	519,146,075	111,229,742	558,890,542	456,752,287	1,646,028,246
July	519,074,302	110,787,004	559,109,304	457,500,539	1,646,471,139
August	521,848,593	112,021,956	563,653,453	468,156,128	1,665,680,098
September	528,098,758	118,322,185	568,075,742	464,343,858	1,678,840,538
October	539,273,953	123,629,707	565,991,316	457,938,028	1,706,732,904
November	544,494,748	126,109,806	591,815,008	458,664,376	1,721,084,538
December	547,568,860	127,211,381	589,752,618	456,568,281	1,721,100,640
1898—January	551,584,924	124,434,336	594,866,399	459,085,699	1,729,991,228
February	553,884,882	123,291,715	584,041,846	465,158,216	1,726,376,659
March	582,129,742	123,181,399	588,757,407	461,990,997	1,756,058,645
April	617,038,510	123,147,281	611,022,078	455,553,573	1,806,761,412
May	649,571,881	121,638,423	615,039,478	453,648,474	1,839,898,256
June	660,959,890	121,583,538	608,367,612	452,524,719	1,843,435,749
July	645,246,054	121,287,793	595,876,382	446,788,115	1,809,198,344
August	630,693,166	122,497,836	590,102,161	448,743,382	1,792,096,545
September	623,649,812	127,376,768	620,115,108	446,454,644	1,816,596,392
October	649,846,727	132,316,207	637,841,364	446,371,484	1,866,575,782
November	658,968,513	133,977,609	645,626,587	448,288,795	1,886,879,504
December	667,796,579	135,811,371	645,696,208	447,997,254	1,897,301,412
1899—January	696,987,400	132,512,604	641,292,930	447,547,623	1,918,280,557
February	702,305,269	132,279,219	641,785,580	452,472,544	1,928,842,612
March	694,655,942	134,033,097	644,586,248	451,011,655	1,927,846,942
April	701,077,442	133,807,519	644,493,653	454,489,278	1,933,867,892
May	724,282,177	133,479,197	642,314,804	455,424,831	1,955,501,009
June	702,060,459	134,057,433	640,985,735	455,380,612	1,932,484,239
July	700,256,384	133,686,146	641,537,490	455,637,184	1,931,117,204
August	672,933,192	137,404,073	640,302,542	491,491,384	1,942,131,141
September	646,561,185	142,801,005	644,643,556	514,697,440	1,948,703,186
October	634,650,733	147,534,904	645,235,753	536,304,758	1,963,716,148
November	627,480,101	147,153,188	645,089,442	558,806,002	1,978,528,733
December	617,977,830	147,071,368	647,205,359	568,143,613	1,980,396,170
1900—January	619,447,176	143,317,432	644,402,813	595,981,934	2,003,149,355
February	612,333,489	143,932,304	650,026,174	596,639,824	2,002,981,791
March	612,202,098	143,440,271	674,610,327	591,021,210	2,021,274,506
April	616,535,746	143,334,651	688,673,847	611,981,219	2,060,525,463
May	618,624,530	143,304,115	695,447,278	617,311,948	2,074,687,871
June	614,918,991	142,723,526	692,023,163	612,759,816	2,062,425,496
July	622,348,108	142,300,541	701,864,056	620,840,703	2,087,353,408
August	620,695,656	144,688,145	702,475,145	628,824,096	2,096,683,042
September	620,047,309	150,608,458	711,443,132	631,196,084	2,113,294,983
October	621,761,263	154,514,656	724,148,779	638,756,714	2,139,181,412
November	624,702,913	155,528,839	723,979,859	654,549,756	2,158,781,367
December	629,192,578	159,305,789	728,006,190	656,747,332	2,173,251,879
1901—January	615,576,805	154,295,181	724,506,626	696,401,601	2,190,780,213
February	628,333,957	152,513,697	729,872,061	679,889,429	2,190,609,144
March	626,824,934	153,153,067	731,773,140	675,492,419	2,187,243,560
April	629,240,795	149,099,622	733,130,497	683,833,521	2,195,304,235
May	628,021,296	148,067,557	727,502,515	680,906,147	2,184,497,515
June	630,407,728	146,287,981	725,134,779	675,356,477	2,177,186,965
July	630,547,325	146,784,055	725,638,326	696,518,168	2,180,487,874
August	630,037,710	146,809,267	726,049,356	692,893,491	2,197,789,824
September	631,201,267	152,739,232	730,292,961	712,955,131	2,227,188,491
October	633,858,471	157,112,871	731,840,264	723,488,996	2,246,300,542

No. 49.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1890—January	\$513,594,485	\$394,840,548	\$527,249,251	\$1,435,784,284
February	504,112,007	396,499,004	524,748,290	1,425,359,301
March	508,562,567	402,438,190	526,098,765	1,437,099,522
April	508,953,761	403,722,364	524,793,969	1,437,470,094
May	506,034,755	404,920,126	519,860,445	1,430,815,326
June	505,776,400	407,446,142	516,273,649	1,429,496,191
July	507,558,945	410,014,544	514,005,113	1,431,578,602
August	509,435,726	416,926,770	515,554,731	1,435,917,227
September	545,044,462	427,785,507	524,994,630	1,497,824,599
October	538,552,109	431,557,399	528,742,899	1,498,852,407
November	536,422,396	434,097,823	533,977,019	1,504,497,238
December	555,127,876	454,487,640	539,120,752	1,528,736,268
1891—January	565,280,784	426,366,664	533,770,012	1,525,438,060
February	555,872,003	424,728,450	537,508,516	1,518,108,969
March	552,785,019	429,807,547	547,216,998	1,529,810,464
April	547,753,580	431,994,705	549,376,758	1,529,125,103
May	528,786,199	428,263,314	546,842,375	1,503,891,888
June	528,924,205	423,338,113	547,404,477	1,499,726,795
July	523,345,401	423,218,457	553,083,634	1,499,647,492
August	515,018,414	434,701,686	556,211,843	1,505,931,943
September	520,784,873	441,875,108	567,871,495	1,530,531,476
October	542,870,686	445,383,239	576,238,236	1,564,492,161
November	548,581,371	446,416,251	582,204,448	1,577,202,070
December	556,105,299	445,920,589	586,755,841	1,588,781,729
1892—January	571,011,081	442,770,908	590,072,239	1,603,855,128
February	567,814,780	446,714,423	595,029,689	1,609,558,892
March	561,943,647	446,702,548	599,995,327	1,608,641,520
April	561,329,648	447,077,876	604,564,720	1,613,972,244
May	566,206,686	447,123,424	606,679,939	1,620,010,229
June	559,003,079	446,086,805	607,003,454	1,603,073,338
July	547,309,189	447,715,622	606,924,514	1,601,949,325
August	539,541,790	449,809,170	609,905,624	1,599,256,584
September	532,734,728	451,335,139	611,980,116	1,596,049,983
October	531,507,546	452,210,395	622,421,794	1,606,139,735
November	533,556,672	452,586,774	628,666,620	1,614,790,066
December	530,064,099	452,185,214	628,434,161	1,610,683,874
1893—January	532,333,887	450,929,985	624,694,767	1,607,958,439
February	524,205,867	445,733,000	629,716,615	1,599,655,542
March	519,284,960	448,548,318	634,687,528	1,602,520,806
April	516,031,549	446,800,251	636,196,535	1,599,028,335
May	509,415,913	446,332,683	640,403,305	1,596,151,901
June	496,603,719	448,919,176	648,203,510	1,593,726,411
July	504,520,970	450,419,508	656,158,539	1,611,099,017
August	549,880,417	452,190,204	678,480,050	1,680,562,671
September	563,923,708	447,888,007	690,128,203	1,701,939,918
October	577,010,988	448,752,857	692,780,637	1,718,544,683
November	583,221,090	452,389,564	691,383,636	1,726,994,290
December	586,014,990	453,269,979	689,733,297	1,729,018,266
1894—January	604,373,335	447,005,728	688,404,448	1,739,783,511
February	567,766,112	445,615,705	677,293,335	1,690,675,152
March	566,408,865	442,580,846	681,745,197	1,690,714,908
April	567,885,182	442,086,413	681,822,395	1,691,793,990
May	506,173,701	439,856,900	669,638,400	1,675,669,401
June	504,218,390	436,519,102	663,222,731	1,664,061,232
July	565,050,806	433,702,080	658,821,353	1,657,574,239
August	563,076,555	435,177,330	648,417,596	1,646,671,481
September	564,916,687	443,041,730	647,080,565	1,655,038,982
October	564,433,449	447,820,970	650,830,003	1,672,083,422
November	524,715,080	451,373,016	681,137,449	1,657,226,451
December	538,863,285	451,038,060	636,066,377	1,626,568,622
1895—January	558,837,220	444,051,331	610,768,964	1,613,657,515
February	520,075,869	441,406,372	613,052,316	1,574,534,557
March	528,337,088	437,537,659	618,309,677	1,584,184,424
April	531,862,534	436,281,900	631,289,630	1,599,434,154
May	532,309,969	434,152,228	639,717,329	1,606,179,566
June	528,656,626	431,034,632	643,540,710	1,604,131,968
July	538,896,180	432,634,332	648,003,265	1,614,533,796
August	528,868,742	436,447,262	638,207,024	1,603,583,028
September	520,529,601	446,990,907	618,073,001	1,585,593,509
October	525,509,252	455,643,067	617,616,977	1,598,859,316
November	530,486,083	460,032,725	603,076,671	1,594,195,479
December	534,664,986	459,700,260	584,841,478	1,579,206,724

No. 49.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES, ETC.—Cont'd.

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1896—January	\$549,110,535	\$452,631,150	\$687,978,922	\$1,589,720,607
February	489,026,610	451,805,945	587,909,502	1,528,742,057
March	489,151,506	454,796,481	584,682,477	1,528,629,463
April	497,278,215	454,926,282	587,802,585	1,540,007,082
May	498,838,348	450,387,124	572,358,811	1,521,584,283
June	498,449,242	443,435,312	567,840,046	1,509,725,300
July	484,587,423	443,320,029	586,995,090	1,514,903,142
August	502,893,608	458,885,242	577,420,784	1,539,199,634
September	517,506,129	471,172,960	593,621,210	1,582,302,289
October	554,538,288	477,139,060	595,377,606	1,627,055,614
November	554,746,631	476,039,812	515,058,808	1,646,444,746
December	555,630,668	477,339,065	617,253,127	1,650,223,400
1897—January	553,054,758	478,587,039	634,335,891	1,665,977,688
February	553,860,515	479,797,858	642,036,580	1,675,694,953
March	554,582,096	478,779,965	635,638,623	1,669,000,684
April	554,743,595	477,708,091	634,108,697	1,666,560,383
May	557,009,752	476,082,891	626,041,252	1,659,733,895
June	556,432,504	469,566,110	620,029,542	1,646,028,246
July	556,301,181	468,725,654	621,444,304	1,646,471,139
August	558,866,352	479,885,293	626,928,458	1,665,680,098
September	564,997,312	492,942,484	620,900,742	1,678,840,538
October	576,088,062	496,468,626	634,176,216	1,706,732,904
November	581,220,157	499,408,773	640,455,608	1,721,084,538
December	584,126,049	503,906,973	633,067,618	1,721,100,640
1898—January	588,079,683	497,950,176	643,961,369	1,729,991,228
February	590,325,671	503,579,142	632,471,846	1,726,376,659
March	618,448,941	510,952,297	626,657,407	1,756,058,645
April	652,990,509	515,833,855	637,957,078	1,806,761,442
May	685,455,090	512,863,688	641,579,478	1,839,898,256
June	696,780,519	512,242,618	634,412,612	1,843,435,749
July	680,939,783	510,407,229	617,851,382	1,809,198,344
August	666,166,175	515,488,209	610,442,161	1,792,096,545
September	658,043,721	520,802,503	637,750,168	1,816,596,392
October	685,185,636	523,493,782	657,896,364	1,866,575,782
November	694,267,162	528,796,755	665,816,587	1,886,879,504
December	702,996,838	528,143,396	666,161,208	1,897,301,412
1899—January	730,027,339	524,850,288	663,382,930	1,918,260,557
February	735,272,108	528,679,924	664,890,580	1,928,842,612
March	727,748,591	532,907,103	667,191,248	1,927,846,942
April	733,922,471	534,186,768	665,758,653	1,933,867,892
May	757,068,366	534,777,839	663,654,804	1,955,501,009
June	734,716,728	535,928,776	661,840,735	1,932,484,239
July	732,850,173	536,774,541	661,492,490	1,931,117,204
August	741,622,181	541,036,418	659,472,542	1,942,131,141
September	745,234,744	542,864,896	660,518,556	1,948,703,196
October	762,244,252	542,511,143	658,960,753	1,963,716,148
November	778,388,308	541,445,968	658,694,442	1,978,528,733
December	779,100,627	542,112,184	659,185,359	1,980,398,170
1900—January	804,330,065	539,836,477	658,982,813	2,003,149,355
February	793,599,826	544,035,791	665,296,174	2,002,931,791
March	785,845,549	546,483,630	688,945,827	2,021,274,506
April	814,063,158	550,528,461	695,933,847	2,060,525,463
May	822,673,829	551,781,764	700,232,278	2,074,687,871
June	815,474,460	551,222,873	695,728,163	2,062,425,496
July	829,951,517	552,857,835	704,544,056	2,087,353,408
August	831,084,025	560,563,872	705,035,145	2,096,683,042
September	829,167,658	570,874,193	713,263,132	2,113,294,983
October	837,357,232	575,895,401	725,928,779	2,139,181,412
November	855,949,262	577,142,246	725,699,859	2,158,761,367
December	861,989,507	581,705,192	729,566,180	2,173,251,879
1901—January	891,244,084	574,034,503	725,501,626	2,190,780,213
February	885,882,696	574,854,387	729,872,061	2,190,609,144
March	875,111,053	580,359,387	731,773,140	2,187,243,580
April	882,500,594	579,673,144	733,130,497	2,195,304,235
May	879,306,625	577,688,375	727,581,890	2,184,576,890
June	876,123,467	575,928,719	725,214,094	2,177,266,280
July	886,014,724	577,834,824	725,717,601	2,189,567,149
August	889,380,359	582,360,109	726,049,356	2,197,789,824
September	906,718,436	588,177,194	730,292,861	2,227,188,491
October	915,537,130	598,928,206	731,840,204	2,245,305,542

No. 50.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, AND FROM IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1890.

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1890—January	\$4,914,507		\$598,868		\$5,513,375	
February		\$10,730,726	305,743			\$10,424,983
March	11,574,613		165,608		11,740,221	
April	944,574			\$574,002	370,572	
May		6,647,060		7,718		6,654,768
June	2,026,401			3,345,536		1,319,135
July	12,747,396			10,064,975	2,682,411	
August	4,749,913			411,288	4,338,625	
September	60,743,367		1,144,005		61,887,372	
October		1,148,595	2,196,403		1,047,808	
November	4,285,582		1,350,249		5,644,831	
December	18,838,371		5,400,659		24,239,030	
1891—January		3,967,890	669,672			3,298,208
February		3,794,249		3,444,842		7,239,091
March	16,153,061			4,541,566	11,611,495	
April	13,244,437			13,929,798		685,361
May	5,134,897			30,368,112		25,233,215
June	11,374,401			15,539,494		4,165,093
July	5,554,223			5,633,526		79,303
August	5,061,864		1,222,587		6,284,451	
September	17,493,395		7,106,138		24,599,533	
October	17,872,333		16,068,352		33,960,685	
November	4,260,141		8,489,768		12,769,909	
December	5,755,309		5,764,350		11,519,659	
1892—January	14,767,851		306,548		15,073,399	
February	9,383,982			3,680,218	5,703,764	
March	2,306,178			3,225,550		917,372
April	11,965,506			7,034,782	4,930,724	
May	9,701,048			8,263,063	6,437,986	
June		501,414		16,635,477		16,936,891
July	9,116,185			10,240,198		1,124,013
August	3,023,958			5,716,699		2,692,741
September		882,474		2,324,127		3,206,601
October	7,455,672		2,634,060		10,089,752	
November	7,211,966		1,438,565		8,650,531	
December	7,232,797			11,339,189		4,106,392
1893—January	9,488,118			12,213,553		2,725,435
February	4,685,171			12,988,068		8,302,897
March	4,370,255			1,504,991	2,865,264	
April	14,852,508			18,344,979		3,492,471
May	12,329,326			15,205,760		2,876,434
June		723,946		1,701,544		2,425,490
July	11,596,205		5,776,401		17,372,606	
August	28,841,125		40,622,529		69,463,654	
September	16,135,164		5,242,063		21,377,247	
October	15,531,845		1,072,919		16,604,764	
November	4,309,776		4,139,832		8,449,608	
December	3,932,276			1,908,300	2,023,976	
1894—January	11,339,035			573,790	10,765,245	
February		48,040,024		1,068,335		49,108,359
March	2,968,897			2,929,241	39,656	
April	10,481,292			9,402,110	1,079,182	
May	6,999,469			23,124,058		16,124,589
June	10,768,703			22,376,872		11,608,169
July	6,336,579			12,623,572		6,486,993
August		8,967,455		1,935,308		10,902,758
September	7,949,383		418,118		8,367,501	
October	16,534,589		519,851		17,054,440	
November		36,374,359	1,507,388			34,866,971
December		1,233,390		9,424,439		10,657,829
1895—January	11,787,382			24,698,489		13,911,107
February		43,189,961	4,067,003			39,122,958
March	5,529,577		4,120,290		9,649,867	
April	13,219,969		2,029,761		15,249,730	
May	3,474,209		3,271,193		6,745,402	
June		4,011,338	1,963,750			2,047,588
July	13,697,885			3,296,067	10,401,818	
August	4,182,417			15,133,175		10,950,758
September		1,314,910		16,674,609		17,989,519
October	13,342,664			76,857	13,265,807	
November	8,804,351			13,468,188		4,663,837
December		817,856		14,170,899		14,988,755

No. 50.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, ETC.—Continued.

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1896—January	\$10,712,460			\$196,586	\$10,513,883	
February		\$70,353,939	\$9,375,389			\$60,978,550
March		406,247	283,653			112,594
April	14,040,117			2,062,498	11,377,619	
May	76,616			13,490,415		13,422,799
June		5,781,686		6,077,397		11,859,083
July	15,580,155			10,402,213	5,177,942	
August	22,179,495		2,086,997		24,266,492	
September	9,034,575		24,098,080		43,132,655	
October	17,135,410		27,617,915		44,753,325	
November	12,463,303		6,920,829		19,384,132	
December	1,617,595		2,161,259		5,778,654	
1897—January	15,569,611		184,677		15,754,288	
February	9,509,262		208,003		9,717,265	
March		7,006,357	312,098			6,694,259
April	3,509,643			6,009,954		2,440,311
May	2,079,057			8,905,545		6,826,488
June		6,730,314		6,975,835		13,706,649
July	5,310,815			4,867,922	442,893	
August	16,816,152		2,302,807		19,208,959	
September	9,013,959		4,146,501		13,160,440	
October	16,852,271		11,040,095		27,892,366	
November	12,506,956		1,845,678		14,351,634	
December		1,520,373	1,536,475		16,102	
1898—January	5,830,007		3,080,581		8,909,588	
February		7,913,266	4,298,697			3,614,569
March	128,075		29,555,911		29,681,986	
April	19,681,283		31,021,514		50,702,797	
May	20,127,337		13,009,477		33,136,814	
June	728,248		2,809,245		3,537,493	
July		35,235,823	998,418			34,237,405
August		30,241,443	13,139,644			17,101,799
September	11,109,903		13,389,854		24,499,847	
October	34,956,750		15,022,631		49,979,380	
November	16,497,742		3,805,980		20,303,722	
December	3,475,743		6,946,165		10,421,908	
1899—January	16,871,489		4,067,656		20,939,145	
February	6,308,084		4,273,971		10,582,055	
March		2,712,569	1,716,899			965,670
April	5,037,716		983,234		6,020,950	
May	21,043,117		590,000		21,633,117	
June		4,860,437		18,156,333		23,016,770
July		1,119,713		247,322		1,367,035
August	10,379,499		634,438		11,013,937	
September	5,121,929		1,450,116		6,572,045	
October	9,552,673		5,460,289		15,012,962	
November	13,936,535		876,050		14,812,585	
December	8,825,297			6,955,800	1,869,437	
1900—January	26,970,190			4,219,014	22,751,185	
February		338,998	121,434			217,564
March	17,811,510		531,205		18,342,715	
April	33,217,580		1,033,427		39,250,957	
May	23,262,539			9,100,131	14,162,408	
June		5,421,273		6,841,102		12,262,375
July	22,687,326		2,231,586		24,918,912	
August	24,979,028			15,640,394	9,338,634	
September	13,924,234		2,687,707		16,611,941	
October	17,057,385		8,829,044		25,886,429	
November	10,115,625		9,464,330		19,579,955	
December	11,950,045		2,540,467		14,490,512	
1901—January	22,191,476			4,663,142	17,528,334	
February		1,194,825	1,023,756			171,069
March		4,594,739	1,229,175			3,365,564
April	11,505,846			3,445,191	8,060,655	
May		1,522,417		9,204,928		10,727,345
June		4,729,448		2,561,162		7,310,610
July	13,631,576			1,530,707	12,300,869	
August	5,809,536		2,412,839		8,222,675	
September	22,856,294		6,542,373		29,398,667	
October	17,426,630		1,686,421		19,112,051	

No. 51.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH FROM JANUARY, 1890.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1890—January.....	\$111,295		\$111,295	\$1,050,887	\$460,969
February.....	10,893		10,893	1,478,433	1,170,090
March.....	9,513		9,513	1,622,482	1,456,824
April.....	19,464		19,464	478,853	1,052,355
May.....	36,164		36,164	280,902	288,620
June.....	11,987		11,987	385,830	3,731,868
July.....	45,220		45,220	1,195,054	11,860,029
August.....	19,740		19,740	1,724,565	2,135,853
September.....	12,650		12,650	1,425,632	281,627
October.....	11,520		11,520	2,421,638	425,235
November.....	24,873		24,873	1,926,401	567,152
December.....	31,954		31,954	6,033,013	632,354
1891—January.....	47,229		47,229	1,397,918	728,246
February.....	41,493		41,493	565,304	4,010,146
March.....	66,390		66,390	614,170	5,155,736
April.....	41,055		41,055	233,318	14,163,118
May.....	2,288,479		2,288,479	212,648	30,580,760
June.....	3,355,458		3,355,458	282,906	15,822,400
July.....	1,835,912		1,835,912	1,029,148	6,662,674
August.....	297,633		297,633	1,294,755	172,163
September.....	242,820		242,820	7,451,428	345,290
October.....	481,249	\$281,810	763,059	10,897,947	809,595
November.....	191,254	214,840	406,094	8,871,717	381,949
December.....	127,746	180,220	317,966	6,018,851	254,501
1892—January.....	152,093	159,960	312,053	552,014	246,466
February.....	205,820	270,370	476,200	2,328,962	6,507,190
March.....	476,401	256,830	732,781	3,084,406	6,308,956
April.....	458,156	258,570	696,726	487,041	7,521,823
May.....	534,823	287,300	822,123	591,159	3,854,222
June.....	568,326	1,854,200	2,422,526	494,026	17,129,503
July.....	4,096,055	5,148,650	9,244,705	542,440	10,782,038
August.....	1,049,414	5,091,480	6,140,874	333,282	6,049,981
September.....	2,364,089	1,823,710	4,087,799	1,303,536	3,627,063
October.....	282,665	316,200	598,865	3,118,330	4,284,250
November.....	406,206	291,940	698,146	2,577,212	1,138,647
December.....	5,699,755	4,538,067	10,237,812	1,840,538	12,879,727
1893—January.....	6,359,126	5,137,491	11,496,617	370,843	12,584,396
February.....	5,811,299	8,017,365	13,828,664	1,257,539	14,245,007
March.....	1,641,923	3,284,530	4,926,453	6,008,437	8,113,428
April.....	12,568,556	7,483,355	20,051,910	803,985	19,148,964
May.....	12,076,934	4,470,915	16,547,849	1,708,557	16,914,317
June.....	3,073,104	1,177,547	4,250,651	1,009,682	2,711,226
July.....	771,935	264,080	1,036,015	5,950,613	174,212
August.....	1,189,757	1,158,465	2,348,222	41,572,031	949,502
September.....	143,592	197,135	340,727	6,678,945	1,436,862
October.....	262,512	432,880	695,392	1,583,937	511,018
November.....	296,252	217,120	513,372	4,471,575	381,743
December.....	295,523	221,895	517,418	746,245	2,654,545
1894—January.....	118,841	237,515	356,356	706,647	1,279,437
February.....	10,982,624	8,210,730	19,193,354	2,140,982	3,209,317
March.....	2,266,426	1,194,766	3,461,192	1,091,392	4,020,683
April.....	6,072,042	1,594,085	7,666,127	2,321,661	11,723,771
May.....	25,131,412	1,409,670	26,541,082	4,282,743	27,406,801
June.....	20,708,492	1,461,401	22,169,893	903,348	23,280,220
July.....	13,367,864	555,511	13,923,375	1,406,629	14,230,201
August.....	4,206,853	531,560	4,741,413	3,183,348	5,118,651
September.....	636,081	300,487	936,518	656,595	237,477
October.....	2,542,719	505,171	3,047,890	1,602,665	1,082,814
November.....	7,085,133	714,614	7,799,747	1,935,601	428,213
December.....	30,819,622	1,087,599	31,907,221	377,950	9,802,389
1895—January.....	43,415,283	1,702,455	45,117,738	1,281,339	25,929,828
February.....	4,784,907	776,045	5,560,952	5,632,197	1,565,194
March.....	809,495	279,590	1,089,085	7,246,384	3,126,094
April.....	735,525	284,046	1,019,571	4,923,371	2,893,610
May.....	734,747	431,745	1,166,492	4,856,264	1,585,071
June.....	644,621	401,575	1,046,196	2,095,891	131,641
July.....	3,122,620	704,175	3,826,795	571,451	3,867,518
August.....	16,218,815	345,252	16,564,067	1,534,098	16,667,261
September.....	17,119,814	257,670	17,377,484	749,456	17,424,065
October.....	1,849,018	317,865	2,166,883	1,797,040	1,873,887
November.....	15,616,190	418,400	16,034,590	591,309	14,056,497
December.....	19,787,951	424,744	20,212,695	1,310,448	15,481,847

No. 51.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, ETC.—Continued.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1896—January	\$15,686,024	\$762,484	\$16,448,508	\$10,867,940	\$10,586,526
February	21,080,551	653,325	21,736,876	11,559,089	2,183,700
March	6,381,396	475,250	6,856,646	677,733	384,080
April	6,754,718	375,900	7,130,618	1,119,768	3,782,266
May	21,726,600	312,947	22,039,547	604,496	19,103,913
June	7,963,994	297,353	8,261,347	837,699	6,915,066
July	16,275,406	1,009,672	17,285,078	1,505,928	11,908,141
August	11,388,806	980,919	12,369,725	4,057,101	1,970,104
September	3,436,733	1,224,713	4,661,446	34,159,130	61,650
October	9,906,832	2,167,003	12,073,835	27,961,083	343,168
November	3,137,149	925,261	4,062,410	7,344,228	423,399
December	858,444	273,402	1,131,846	2,567,115	405,856
1897—January	594,412	351,656	946,068	556,621	371,944
February	521,355	402,769	924,124	544,700	336,697
March	679,382	569,947	1,249,329	884,166	572,068
April	6,934,575	567,433	7,502,008	619,452	6,620,406
May	8,044,965	837,035	8,882,000	561,666	9,467,211
June	6,594,864	518,561	7,113,445	650,343	7,625,678
July	5,072,208	202,935	5,275,143	592,197	5,460,119
August	2,875,606	240,070	3,116,276	4,376,396	1,963,588
September	2,598,140	144,033	2,742,173	4,239,423	142,922
October	2,505,376	190,925	2,696,301	11,351,766	311,671
November	1,786,711	323,705	2,110,416	2,545,018	699,340
December	1,815,784	203,665	2,019,399	2,110,013	573,538
1898—January	1,100,548	103,368	1,209,916	5,716,776	2,656,195
February	1,467,273	228,540	1,695,813	5,329,109	1,030,412
March	1,329,688	254,782	1,583,770	30,214,745	658,534
April	1,779,688	376,239	1,155,907	32,345,138	1,323,624
May	268,041	280,956	548,997	13,118,634	109,157
June	757,367	146,485	903,852	3,184,774	375,529
July	3,860,995	230,072	4,091,067	2,492,231	1,493,813
August	552,111	61,651	613,762	15,095,552	1,955,908
September	381,682	62,789	443,871	16,430,419	2,099,565
October	312,242	34,336	347,578	16,302,457	1,278,826
November	501,398	151,855	653,253	4,716,737	910,757
December	1,740,945	933,809	2,674,754	8,165,903	1,219,638
1899—January	2,556,940	1,070,782	4,227,722	5,843,107	1,755,451
February	2,156,856	846,049	3,001,905	4,841,933	567,962
March	1,600,532	743,221	2,343,753	2,823,934	1,107,035
April	1,256,091	526,179	1,781,270	2,145,718	1,162,484
May	1,878,189	847,189	2,725,378	2,637,155	2,047,155
June	1,848,634	889,318	2,737,952	2,751,844	20,908,177
July	1,578,685	631,406	2,206,091	2,357,635	2,604,837
August	1,390,631	685,917	2,076,548	2,731,270	2,096,832
September	519,640	585,580	1,105,220	2,099,111	618,966
October	651,817	237,011	888,828	5,836,791	376,502
November	1,126,580	96,440	1,225,020	1,136,960	260,910
December	1,532,964	804,128	1,837,112	4,896,241	11,851,101
1900—January	2,300,189	891,244	3,191,433	1,469,508	5,688,522
February	1,478,556	111,485	1,590,041	1,523,940	1,401,506
March	880,363	152,200	1,132,563	1,563,715	1,062,510
April	4,582,890	540,415	5,072,805	2,994,496	1,961,069
May	7,100,506	1,381,545	8,482,051	3,105,265	12,205,396
June	5,447,160	1,341,465	6,788,625	1,248,866	8,089,968
July	2,419,705	219,051	2,639,656	5,602,373	3,270,787
August	1,430,235	12,030	1,442,265	2,439,432	18,079,826
September	999,959	1,590	1,001,519	2,490,439	802,732
October	1,523,349	7,856	1,530,704	9,264,260	435,216
November	3,948,142	12,098	3,955,240	10,130,082	686,752
December	2,390,402	49,108	2,379,510	2,941,880	401,413
1901—January	7,066,430	43,981	7,100,411	3,537,217	8,200,359
February	1,488,211	11,900	1,500,111	1,428,683	402,927
March	510,777	4,875	515,652	1,705,444	476,269
April	833,735	51,790	885,525	1,437,176	4,882,367
May	798,285	21,700	819,985	870,336	10,075,261
June	442,203	10,330	452,533	2,700,412	5,281,574
July	833,430	12,145	845,565	1,228,544	2,759,251
August	2,141,675	173,941	2,315,616	2,519,063	106,224
September	760,705	120,807	881,012	6,663,865	121,492
October	2,333,065	76,870	2,409,965	5,493,864	3,808,443

No. 52.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH FISCAL YEAR, FROM 1890.

Fiscal year.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1890	\$732,386	.....	\$732,386	\$12,943,342	\$17,274,491
1891	5,986,070	.....	5,986,070	18,232,567	88,362,654
1892	5,352,243	\$3,773,600	9,125,843	49,009,454	50,195,537
1893	55,319,125	46,781,220	102,100,345	21,174,381	104,690,844
1894	68,242,408	16,599,742	84,842,150	72,449,110	76,978,061
1895	109,783,800	7,570,398	117,354,198	35,146,734	68,131,183
1896	153,307,591	5,348,365	158,655,956	31,729,487	112,309,186
1897	68,372,923	9,828,991	78,201,914	81,411,533	40,114,722
1898	22,301,710	2,696,253	24,997,963	115,173,988	15,324,922
1899	18,645,015	6,997,250	25,642,265	84,280,674	37,507,771
1900	28,637,501	0,960,836	35,598,337	30,961,698	48,218,108
1901	23,776,438	446,678	24,223,111	45,445,734	52,968,446

No. 53.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, TOGETHER WITH THE SILVER IN THE TREASURY PURCHASED BY SUCH NOTES, FOR EACH MONTH.

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1890—August	\$3,609,000	.....	\$3,609,000	\$2,029,000	\$1,580,000
September	4,460,000	.....	8,069,000	4,178,113	3,890,887
October	5,880,000	.....	13,949,000	10,185,076	3,763,924
November	5,309,800	.....	19,258,800	12,553,676	6,705,124
December	4,831,700	.....	24,090,500	13,836,255	10,254,245
1891—January	4,713,500	.....	28,804,000	14,964,755	13,839,245
February	4,316,700	.....	33,156,700	16,289,679	16,861,021
March	3,942,500	.....	37,099,200	19,767,201	17,325,999
April	4,638,000	.....	41,737,200	21,783,770	19,947,430
May	3,946,147	.....	45,677,347	23,603,733	22,073,614
June	4,551,070	.....	50,228,417	26,436,577	23,791,840
July	4,785,618	.....	54,994,035	31,964,570	23,029,466
August	4,692,000	.....	59,686,035	36,545,860	23,140,176
September	4,565,085	.....	64,251,130	41,017,368	23,233,762
October	4,474,140	.....	68,725,270	45,315,416	23,409,854
November	4,234,382	.....	72,969,652	49,347,537	23,612,115
December	4,367,450	.....	77,327,102	53,476,583	23,850,519
1892—January	4,225,898	.....	81,553,000	57,410,991	24,142,009
February	3,683,212	.....	85,236,212	60,785,156	24,451,056
March	4,365,986	.....	89,602,198	65,092,103	24,510,095
April	3,626,492	.....	93,228,690	68,278,595	24,950,095
May	4,163,296	.....	97,391,986	71,931,891	25,460,095
June	4,320,085	.....	101,712,071	76,213,601	25,498,470
July	3,854,099	.....	105,566,170	79,710,809	25,855,361
August	3,816,467	.....	109,382,637	82,977,276	26,405,361
September	3,101,608	.....	112,484,335	85,402,874	27,081,461
October	4,126,808	.....	116,611,233	88,859,772	27,751,461
November	4,185,480	.....	120,796,713	92,335,252	28,461,461
December	3,948,910	.....	124,745,623	96,105,162	28,640,461
1893—January	3,200,806	.....	127,946,489	98,578,028	29,370,461
February	3,921,364	.....	131,867,853	102,397,392	29,470,461
March	3,622,295	.....	135,490,148	106,179,687	29,310,461
April	3,579,630	.....	139,069,778	109,761,817	29,308,461
May	4,120,096	.....	143,189,874	113,744,413	29,445,461
June	4,000,353	.....	147,190,227	117,744,621	29,445,606
July	1,096,121	.....	148,286,348	118,890,742	29,305,606
August	2,868,877	\$1,273,267	149,881,958	121,759,619	28,122,339
September	1,882,616	545,534	151,319,040	123,787,758	27,531,282
October	1,906,481	493,333	152,735,188	125,797,838	26,937,350
November	883,680	165,239	153,453,629	126,816,864	26,636,765
December	.....	293,478	153,160,151	126,758,403	26,401,748
1894—January	.....	89,243	153,070,908	126,756,175	26,314,733
February	.....	69,724	153,001,184	126,758,196	26,242,988
March	.....	100,867	152,900,317	126,757,765	26,142,552
April	.....	87,245	152,813,072	126,757,765	26,055,307
May	.....	133,830	152,679,242	126,757,765	25,921,977
June	.....	95,325	152,584,417	126,757,586	25,826,831
July	.....	137,291	152,447,126	126,333,599	26,113,527
August	.....	295,757	152,151,369	125,719,886	26,481,483
September	.....	542,102	151,609,267	125,215,635	26,893,632
October	.....	468,699	151,140,568	124,615,635	26,524,933
November	.....	161,498	150,979,070	124,624,421	26,354,649
December	.....	155,339	150,823,731	124,420,023	26,403,708
1895—January	.....	72,190	150,751,541	124,250,981	26,500,580
February	.....	46,384	150,705,157	124,050,981	26,654,176
March	.....	375,068	150,330,089	124,185,805	26,144,284

No. 53.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, ETC.—Continued.

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1895—April.....		\$745,618	\$149,584,471	\$123,987,305	\$25,597,166
May.....	1,540,191	148,044,280	128,870,712	24,173,568	
June.....	1,955,880	146,068,400	123,858,712	22,229,688	
July.....	1,068,120	145,490,280	124,001,762	21,488,518	
August.....	985,000	144,495,280	124,001,762	20,493,518	
September.....	829,000	143,666,280	124,001,672	19,664,608	
October.....	2,374,000	141,092,280	124,001,672	17,090,608	
November.....	1,509,000	139,583,280	124,001,672	15,581,608	
December.....	1,812,000	137,771,280	124,001,352	13,769,928	
1896—January.....	1,447,000	137,324,280	124,001,352	13,322,928	
February.....	1,005,000	136,719,280	122,501,352	14,217,928	
March.....	1,388,000	136,081,280	121,438,948	14,642,832	
April.....	3,012,000	133,069,280	120,239,847	12,829,433	
May.....	1,684,000	131,385,280	119,295,286	12,089,994	
June.....	1,702,000	129,683,280	118,865,068	11,317,582	
July.....	1,340,000	128,343,280	117,766,676	10,576,604	
August.....	1,602,000	126,741,280	115,450,491	11,290,789	
September.....	1,787,000	125,004,280	113,572,418	11,431,862	
October.....	1,775,000	123,229,280	112,069,846	11,169,434	
November.....	1,552,000	121,677,280	110,876,890	10,800,890	
December.....	1,861,000	119,816,280	109,777,784	10,038,496	
1897—January.....	1,418,000	118,398,280	108,488,116	9,910,164	
February.....	1,648,000	117,550,280	107,706,232	9,844,048	
March.....	1,419,000	117,131,280	106,733,303	10,397,877	
April.....	1,485,000	116,696,280	105,780,777	10,915,503	
May.....	1,914,000	115,782,280	104,828,251	10,954,029	
June.....	1,915,000	114,897,280	103,800,623	11,086,057	
July.....	1,053,000	113,914,280	104,261,076	9,653,204	
August.....	1,242,000	112,672,280	104,261,076	8,411,204	
September.....	1,338,000	111,334,280	104,161,026	7,173,254	
October.....	2,021,000	109,313,280	103,541,026	5,772,254	
November.....	1,520,000	107,793,280	102,267,153	5,526,127	
December.....	1,445,000	106,348,280	101,139,402	5,214,878	
1898—January.....	1,817,000	105,531,280	100,261,803	5,209,477	
February.....	1,862,000	104,669,280	99,727,902	4,911,378	
March.....	1,654,000	103,615,280	98,802,461	4,812,819	
April.....	1,324,000	102,691,280	98,410,528	4,280,753	
May.....	1,710,000	101,981,280	97,503,425	4,477,855	
June.....	1,774,000	101,207,280	97,082,982	4,124,296	
July.....	1,994,000	100,213,280	96,889,691	3,373,589	
August.....	1,953,000	99,280,280	95,324,638	3,835,642	
September.....	1,711,000	98,549,280	95,101,752	3,447,528	
October.....	1,716,000	97,833,280	93,339,933	4,491,317	
November.....	1,640,000	97,193,280	92,884,608	4,808,677	
December.....	1,670,000	96,523,280	90,846,434	5,676,846	
1899—January.....	1,641,000	95,962,280	90,129,671	5,852,009	
February.....	1,471,000	95,511,280	89,008,993	6,502,287	
March.....	1,587,000	94,954,280	87,564,508	7,389,777	
April.....	1,436,000	94,518,280	86,501,928	8,016,352	
May.....	1,493,000	94,025,280	84,778,738	9,246,512	
June.....	1,507,000	93,518,280	84,169,625	9,348,635	
July.....	1,438,000	93,080,280	83,917,182	9,163,098	
August.....	1,564,000	92,516,280	83,469,770	9,046,510	
September.....	1,349,000	91,167,280	82,862,657	8,204,623	
October.....	1,339,000	89,828,280	82,123,839	7,704,441	
November.....	1,802,000	89,026,280	81,474,049	7,552,231	
December.....	1,706,000	88,320,280	80,778,918	7,541,362	
1900—January.....	1,449,000	87,871,280	79,625,140	8,246,140	
February.....	1,673,280	87,198,000	78,270,605	8,927,395	
March.....	1,823,000	86,375,000	74,862,618	10,512,382	
April.....	2,746,000	82,629,000	72,709,403	9,919,597	
May.....	3,189,000	79,440,000	71,126,896	8,313,104	
June.....	3,413,000	76,027,000	69,873,837	6,153,163	
July.....	2,489,000	73,538,000	69,266,686	4,271,314	
August.....	3,150,000	70,388,000	67,873,779	2,514,221	
September.....	2,674,000	67,714,000	64,762,028	2,951,972	
October.....	2,151,000	65,508,000	62,022,872	3,540,128	
November.....	2,115,000	63,448,000	57,600,251	5,847,749	
December.....	2,051,000	61,397,000	56,937,918	4,459,082	
1901—January.....	3,119,000	58,278,000	54,853,287	3,424,713	
February.....	2,321,000	55,957,000	53,790,726	2,166,274	
March.....	2,076,000	53,881,000	52,407,220	1,473,780	
April.....	2,001,000	51,880,000	50,769,506	1,110,494	
May.....	2,096,000	49,784,000	48,890,894	893,106	
June.....	2,001,000	47,763,000	46,789,497	993,503	
July.....	1,754,000	46,029,000	45,801,633	227,367	
August.....	1,596,000	44,433,000	44,426,792	6,208	
September.....	1,407,000	43,026,000	42,244,769	781,231	
October.....	1,592,000	41,434,000	41,306,649	127,351	

No. 54.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1890.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1890—January	\$9,048,455.32	\$36,177,804.32		\$27,129,349.00
February	9,526,330.32	18,020,397.17		8,494,066.85
March	11,419,301.38	32,065,422.90		20,646,121.57
April	10,539,627.16	27,869,111.99		17,329,484.83
May	11,946,677.40	21,869,115.82	\$33,185.09	9,955,624.11
June	10,292,415.15	29,050,033.41		18,757,618.28
July	11,994,282.63	39,133,522.04		27,139,239.41
August	11,853,751.42	27,778,087.62		15,924,336.20
September	12,373,366.15	64,509,721.82		52,196,355.67
October	13,006,532.10	31,087,577.91		18,081,045.81
November	11,138,414.78	22,405,579.41		11,267,164.63
December	12,780,464.99	30,402,783.40		17,622,318.41
1891—January	9,690,562.79	32,296,425.01		22,605,832.22
February	9,622,421.41	22,678,822.45		13,056,401.04
March	11,604,063.62	32,486,784.43		20,882,120.81
April	9,486,286.76	24,724,064.01		15,237,797.25
May	7,668,010.80	21,026,886.09		13,358,875.29
June	9,806,284.40	34,085,475.58		24,279,191.18
July	12,736,628.28	29,919,667.46		17,183,039.20
August	11,322,335.05	21,811,463.68	277,014.70	10,766,142.33
September	10,928,834.78	30,899,121.45		19,970,286.67
October	10,988,925.54	33,251,199.39		22,262,273.85
November	9,685,924.89	23,176,574.03		13,490,649.14
December	11,522,284.61	26,938,941.24		15,416,656.63
1892—January	9,048,732.90	35,118,064.88		26,074,331.98
February	9,049,586.47	24,599,498.53		14,549,912.06
March	11,328,222.89	23,865,249.01		12,537,026.62
April	9,980,372.21	27,098,240.58		17,117,868.37
May	8,191,441.58	23,513,858.69		15,322,417.11
June	9,850,882.24	27,556,675.23		17,706,792.98
July	11,692,043.79	34,629,796.29		22,937,752.50
August	11,559,382.76	26,065,979.79		15,106,597.03
September	10,531,889.07	23,890,158.54		13,358,269.47
October	12,245,811.11	29,008,268.02		16,762,456.91
November	9,654,078.19	24,442,257.04		14,788,178.85
December	11,424,429.00	27,784,922.49		16,360,493.49
1893—January	9,978,473.74	39,334,218.72		29,355,744.98
February	10,273,017.98	26,751,432.80		16,478,414.82
March	10,750,306.93	26,490,508.58		15,740,202.65
April	9,429,445.93	32,165,104.04		22,735,658.11
May	10,119,802.48	33,095,248.82		22,975,446.34
June	12,125,169.29	29,744,356.72		17,619,187.43
July	15,902,339.68	21,301,822.24	2,556,592.67	7,956,075.23
August	1,881,836.30	4,943,694.19	103,062.35	8,164,920.24
September	1,056,524.25	16,605,529.18		15,550,004.93
October	3,952,092.02	31,693,530.69		27,741,438.67
November	8,207,669.78	24,456,961.56		16,249,291.78
December	8,815,372.45	22,424,603.90	39,062.54	13,648,294.08
1894—January	7,723,230.92	33,017,149.47		25,294,918.55
February	7,476,302.22	19,356,693.97	629,695.25	12,510,087.00
March	6,623,277.54	19,509,717.02		12,886,439.48
April	6,571,571.18	25,452,860.19		18,881,289.01
May	6,275,370.24	19,793,834.43		13,518,464.19
June	7,975,939.62	20,379,955.30	533,695.19	12,937,710.87
July	9,879,621.65	25,420,745.82		15,541,124.17
August	18,216,157.95	18,071,179.88	2,562,623.47	7,417,645.40
September	6,808,077.94	16,267,763.42	150,048.75	10,106,734.23
October	6,708,197.98	24,380,811.19		17,672,613.31
November	6,058,003.46	17,848,291.75		11,790,288.29
December	6,433,980.07	18,057,505.93		11,623,525.26
1895—January	6,503,113.94	30,978,176.94		24,475,063.00
February	5,534,708.40	16,274,106.37		10,739,397.97
March	16,060,989.36	16,830,204.43	1,233,766.36	2,002,981.43
April	10,953,209.34	23,923,683.01	241,501.64	13,211,975.31
May	6,330,245.41	19,963,443.78		13,633,198.37
June	6,277,243.46	16,687,081.19	20,701.30	10,430,539.03
July	8,472,433.17	25,391,457.64		16,919,024.47
August	7,297,287.71	18,400,014.57		11,102,726.86
September	8,530,491.53	14,248,176.49	240,804.20	5,958,498.16
October	9,717,241.20	22,756,865.43	19,038.45	13,058,662.68
November	7,151,071.14	16,953,644.64		9,802,573.50
December	8,427,079.95	18,898,092.76		10,470,322.81

No. 51.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1890—January.....	\$7,433,301.21	\$32,516,004.85		\$25,082,703.64
February.....	8,569,998.19	23,057,302.06		14,487,303.87
March.....	8,288,894.19	16,034,459.91		7,745,565.72
April.....	6,598,175.83	24,070,236.35		17,474,060.52
May.....	6,355,425.64	21,374,603.04		15,019,177.40
June.....	6,304,433.66	20,049,279.26		13,744,845.60
July.....	10,195,047.52	26,306,590.22		18,111,542.70
August.....	11,198,162.53	20,328,073.63	\$479,413.88	9,609,324.98
September.....	9,335,484.24	22,173,964.55	370,625.74	13,209,136.05
October.....	15,634,665.17	25,572,863.60	1,316,764.78	11,254,968.21
November.....	11,111,163.22	23,034,321.84	350,766.92	12,273,925.54
December.....	14,224,516.33	22,280,135.87	1,143,980.80	9,199,600.34
1897—January.....	12,241,179.33	35,589,831.00	219,742.58	23,578,394.25
February.....	11,950,116.61	20,543,287.08	600,030.22	9,193,200.69
March.....	9,582,136.53	21,816,565.70		11,734,429.17
April.....	8,068,623.04	27,550,642.93		19,468,019.89
May.....	7,733,129.47	24,403,096.79		16,669,969.32
June.....	8,592,801.09	21,529,445.74		12,937,144.65
July.....	11,413,034.66	30,245,153.02	318,618.71	19,150,737.07
August.....	9,599,221.32	23,688,678.07	20,792.45	14,110,249.20
September.....	9,878,051.61	17,962,751.97	118,358.74	8,223,039.20
October.....	9,378,199.53	25,239,714.81		15,861,515.28
November.....	7,324,827.86	21,889,838.51		14,565,011.15
December.....	21,934,834.82	32,722,727.87	7,677,739.23	18,465,632.28
1898—January.....	16,884,185.86	36,226,949.27	7,282,565.74	26,625,329.15
February.....	16,028,499.87	20,648,392.09	4,415,981.40	9,035,873.62
March.....	12,768,908.90	22,457,538.14	1,992,718.86	11,681,448.01
April.....	17,253,505.44	31,652,853.70	2,546,058.68	16,945,406.94
May.....	8,248,475.83	23,997,167.10	41,853.19	15,790,545.26
June.....	8,107,996.83	27,520,885.76	7,163.35	19,420,052.28
July.....	26,885,820.61	39,032,417.38	1,121,936.28	13,268,533.06
August.....	14,521,789.77	31,398,860.52		16,877,070.75
September.....	11,573,848.18	27,167,484.99	441,258.96	16,034,895.77
October.....	8,410,838.76	42,479,126.98		34,068,288.22
November.....	12,056,566.33	26,853,575.76		14,797,019.43
December.....	14,598,582.85	29,308,703.33	413,030.72	15,123,151.20
1899—January.....	16,080,014.53	50,806,422.88	132,929.53	34,859,337.88
February.....	16,896,513.43	26,769,844.05	1,037,436.64	12,940,677.26
March.....	21,989,847.49	27,189,345.52	6,370,710.01	11,570,208.04
April.....	13,750,145.14	31,565,656.09		17,815,510.95
May.....	12,444,321.09	49,049,269.61		36,604,948.52
June.....	14,490,707.28	27,182,085.03	55,454.92	12,696,832.67
July.....	20,063,951.00	33,931,438.23	234,257.16	14,101,744.39
August.....	16,272,756.67	31,277,990.28	51,239.03	15,056,442.64
September.....	15,256,156.16	24,900,285.20	660,304.43	10,304,433.47
October.....	21,935,137.80	39,450,076.44	475,893.75	17,980,832.89
November.....	17,733,963.81	36,680,541.48	696,400.56	19,642,978.23
December.....	16,084,041.51	33,226,979.67	643,102.97	17,766,041.13
1900—January.....	6,887,638.26	40,017,881.27		33,130,243.01
February.....	16,864,457.09	26,835,485.91	2,373,218.96	12,344,247.78
March.....	16,951,605.31	30,717,942.00	508,135.63	14,274,472.32
April.....	14,837,015.53	47,749,468.43		32,912,452.90
May.....	13,661,876.73	34,224,285.77		20,562,410.04
June.....	14,015,804.53	31,795,373.21		17,779,568.68
July.....	16,980,439.45	40,717,247.55		23,736,808.10
August.....	17,691,141.32	52,774,626.33		35,083,485.01
September.....	18,611,973.88	35,791,749.99	434,949.13	17,614,725.24
October.....	23,532,065.85	46,517,580.77	191,695.17	23,177,210.09
November.....	18,759,969.89	40,822,581.59	140,961.15	22,203,582.85
December.....	17,778,579.95	36,213,790.79	163,624.88	18,598,835.72
1901—January.....	15,048,733.12	46,026,041.39		32,977,308.27
February.....	16,284,246.42	29,852,211.04	2,807,449.31	13,365,413.93
March.....	18,971,279.66	27,455,193.13	202,803.27	8,686,718.74
April.....	19,267,076.36	37,386,964.47	162,306.96	18,292,195.07
May.....	14,259,141.30	32,737,728.25		18,478,586.95
June.....	16,902,058.64	32,992,921.61		16,365,922.92
July.....	24,187,227.14	43,791,233.78	247,788.93	19,851,793.57
August.....	20,846,527.39	39,504,061.42	141,713.32	18,657,834.03
September.....	15,961,973.28	38,758,299.15	193,105.68	22,896,325.87
October.....	22,243,096.82	44,009,758.77		21,766,721.95

No. 55.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING-HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1890.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1890—January		\$145,349		\$26,984,000		\$27,129,349
February		112,067		8,382,000		8,494,067
March		1,388,122		19,258,000		20,646,122
April		156,485		17,173,000		17,329,485
May		144,624		9,811,000		9,955,624
June		142,618		18,615,000		18,757,618
July		143,239		26,996,000		27,139,239
August		144,536	\$291,800	15,488,000		15,924,336
September		48,856	4,296,000	47,851,500		52,196,356
October		49,446	3,293,600	14,738,000		18,081,046
November		62,265	3,737,900	7,527,000		11,327,165
December		15,528	2,904,990	15,301,000		17,622,518
1891—January		2,722	3,665,210	18,937,900		22,605,832
February		281,196	2,721,730	9,999,900	\$53,575	13,056,401
March		473,206	2,539,705	17,863,000	6,210	20,882,121
April		101,186	2,177,146	12,958,000	1,465	15,237,797
May		1,201,140	1,897,190	10,260,000	545	13,358,875
June		5,556,416	5,032,775	14,270,000		24,859,191
July		6,302,199	5,578,840	5,302,000		17,183,039
August		3,268,188	4,462,165	3,035,000		10,766,143
September		7,714,207	5,241,180	6,925,000		19,880,287
October		4,649,224	4,881,050	12,732,000		22,262,274
November		2,760,239	2,682,110	8,049,000		13,490,649
December		1,969,387	3,159,270	10,288,000		15,416,657
1892—January		2,508,112	3,679,220	19,887,000		26,074,332
February		4,958,197	4,711,715	4,960,000		14,649,912
March		4,017,422	4,276,005	4,243,000		12,537,027
April		4,403,118	3,671,750	9,643,000		17,717,868
May		1,866,698	4,991,719	8,464,000		15,322,417
June		3,466,673	10,490,120	3,749,000		17,705,793
July		6,813,078	14,917,675	1,207,000		22,937,753
August		2,960,092	12,116,505			15,106,597
September		7,600,314	5,757,955			13,358,269
October		6,460,087	8,353,420	1,949,000		16,762,457
November		4,410,704	6,621,475	3,756,000		14,788,179
December		7,382,093	8,978,400			16,360,493
1893—January		12,627,950	12,856,795	3,671,000		29,355,745
February		1,121,525	15,354,890			16,476,415
March		5,271,933	10,468,270			15,740,203
April		16,440,088	6,295,570			22,735,658
May		16,928,211	6,047,235			22,975,446
June		12,750,040	4,860,147			17,612,187
July	\$4,940,000	1,968,450	1,047,625			7,956,075
August	2,475,000	98,140	591,780			3,164,920
September	15,395,000	149,765	5,240			15,550,005
October	27,045,000	41,384	55,055			27,741,439
November	15,150,000	967,252	132,040			16,249,292
December	13,570,000	13,729	64,565			13,648,294
1894—January	19,015,000	3,336,919	2,943,000			25,294,919
February	275,000	11,204,102	1,030,985			12,510,087
March		10,295,129	2,591,310			12,886,439
April		13,988,464	4,892,825			18,881,289
May		13,195,114	323,350			13,518,464
June		12,914,123	23,588			12,937,711
July		15,173,678	367,446			15,541,124
August		7,398,085	19,560			7,417,645
September		10,080,104	19,630			10,109,734
October		17,647,123	25,490			17,672,613
November		11,768,108	22,180			11,790,288
December		11,612,625	10,900			11,623,525
1895—January		24,475,063				24,475,063
February		10,739,397				10,739,397
March		2,002,981				2,002,981
April		13,211,975				13,211,975
May		13,633,198				13,633,198
June		10,430,539				10,430,539
July		16,919,024				16,919,024
August		11,102,727				11,102,727
September		5,958,489				5,958,489
October		13,058,663				13,058,663
November		9,802,573				9,802,573
December		10,470,323				10,470,323

No. 55.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING-HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1896—January		\$25,082,704				\$25,082,704
February		14,487,804				14,487,804
March		7,745,565				7,745,565
April		17,474,061				17,474,061
May		15,019,177				15,019,177
June		13,744,846				13,744,846
July		18,111,543				18,111,543
August		9,609,325				9,609,325
September		13,209,136				13,209,136
October		11,254,963				11,254,963
November		12,273,926				12,273,926
December		9,193,600				9,193,600
1897—January		22,232,327	\$1,346,067			23,578,394
February		4,461,729	4,731,472			9,193,201
March		4,531,170	7,203,260			11,734,430
April		11,765,000	7,703,020			19,468,020
May		16,669,969				16,669,969
June		12,937,145				12,937,145
July		19,150,737				19,150,737
August		14,110,249				14,110,249
September		8,223,039				8,223,039
October		15,861,515				15,861,515
November		14,565,011				14,565,011
December		18,465,632				18,465,632
1898—January		26,625,329				26,625,329
February		9,035,874				9,035,874
March		11,681,448				11,681,448
April	\$10,700,000	6,245,407				16,945,407
May	15,300,000	490,545				15,790,545
June	12,180,000	7,240,052				19,420,052
July	11,070,000	2,148,533	50,000			13,268,533
August	15,340,000	1,537,071				16,877,071
September	15,660,000	374,896				16,034,896
October	33,845,000	223,288				34,068,288
November	14,675,000	122,019				14,797,019
December	14,890,000	233,151				15,123,151
1899—January	34,620,000	239,338				34,859,338
February	12,746,000	194,677				12,940,677
March	11,365,000	205,208				11,570,208
April	17,585,000	230,511				17,815,511
May	36,350,000	254,949				36,604,949
June	12,455,000	241,633				12,696,633
July	13,890,000	211,744				14,101,744
August	14,835,000	221,443				15,056,443
September	7,515,000	110,933		\$2,678,500		10,304,433
October		407,913		17,582,920		17,990,833
November		5,478		19,637,500		19,642,978
December		6,041		17,780,000		17,786,041
1900—January		2,170,143		30,960,100		33,130,243
February		82,248		12,262,000		12,344,248
March		23,472		14,251,000		14,274,472
April		19,453		32,893,000		32,912,453
May		17,410		20,545,000		20,562,410
June		15,569		17,764,000		17,779,569
July		18,808		23,718,000		23,736,808
August		23,485		35,060,000		35,083,485
September		17,725		17,567,000		17,614,725
October		23,210		23,154,000		23,177,210
November		15,533		22,168,000		22,203,533
December		18,836		18,586,000		18,596,836
1901—January	6,650,000	24,308		26,303,000		32,977,308
February		17,414		13,348,000		13,365,414
March		20,717		8,666,000		8,686,717
April		21,195		18,271,000		18,292,195
May		25,587		18,453,000		18,478,587
June		23,923		16,342,000		16,365,923
July		24,794		19,827,000		19,851,794
August		25,534		18,632,000		18,657,534
September		16,326		22,890,000		22,906,326
October		24,722		21,742,000		21,766,722

No. 56.—MONTHLY RECEIPTS FROM CUSTOMS AT THE PORT OF NEW YORK AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED, FROM JANUARY, 1890.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
1890—January.....	\$15,223,480	0.1	0.0	4.6	.....	92.5	2.8
February.....	13,888,075	0.1	0.1	3.0	.....	95.0	1.8
March.....	12,569,867	0.1	0.1	2.7	.....	95.7	1.4
April.....	13,617,857	0.2	0.1	2.7	.....	95.4	1.6
May.....	10,671,516	0.2	0.1	3.6	.....	93.6	2.5
June.....	14,492,128	0.1	0.0	2.7	.....	94.5	2.7
July.....	17,173,016	0.1	0.1	2.5	.....	95.3	2.0
August.....	12,978,335	0.1	0.0	3.0	3.5	91.7	1.7
September.....	15,767,331	0.1	0.1	1.9	11.0	85.5	1.4
October.....	16,093,061	0.2	0.0	2.1	15.5	80.9	1.3
November.....	10,154,328	0.3	0.1	2.9	14.6	80.4	1.7
December.....	10,704,055	0.3	0.1	3.0	6.9	87.8	1.9
1891—January.....	16,794,456	0.1	0.0	4.1	5.2	88.5	2.1
February.....	12,280,373	0.1	0.0	5.0	7.3	81.0	6.6
March.....	10,520,414	0.2	0.0	6.0	12.4	84.9	16.5
April.....	7,711,917	0.2	0.0	7.2	25.6	47.0	20.0
May.....	7,449,775	0.2	0.0	15.0	30.2	37.8	26.8
June.....	9,131,418	0.2	0.0	44.6	28.9	12.3	14.0
July.....	11,303,189	0.2	0.0	49.0	27.4	14.9	8.5
August.....	10,460,330	0.2	0.0	50.5	31.5	13.6	5.2
September.....	9,961,740	0.1	0.1	55.3	28.4	11.7	4.4
October.....	9,337,291	0.2	0.0	44.0	31.6	19.8	4.4
November.....	8,502,785	0.1	0.0	31.3	22.3	43.5	2.8
December.....	9,314,696	0.1	0.0	14.8	16.7	65.3	3.1
1892—January.....	11,660,445	0.1	0.0	15.0	14.5	68.1	4.3
February.....	11,628,815	0.1	0.0	36.2	28.6	25.8	9.3
March.....	10,871,928	0.1	0.0	42.5	33.0	18.7	5.7
April.....	8,879,912	0.2	0.0	46.4	31.6	14.9	6.9
May.....	8,108,436	0.1	0.0	40.6	36.4	9.9	13.0
June.....	9,591,270	0.2	0.0	26.8	49.1	8.0	15.9
July.....	12,295,908	0.1	0.0	28.4	42.2	13.8	15.5
August.....	13,175,485	0.0	0.0	25.6	51.9	12.1	10.4
September.....	11,335,847	0.0	0.0	45.8	39.7	3.6	10.9
October.....	10,341,120	0.1	0.0	51.9	35.0	6.6	6.4
November.....	9,951,885	0.1	0.0	52.8	33.0	7.8	6.3
December.....	10,570,853	0.0	0.0	46.4	40.0	4.4	9.2
1893—January.....	15,291,892	0.0	0.0	42.1	33.2	8.9	15.8
February.....	12,439,280	0.0	0.0	33.3	36.8	9.2	20.7
March.....	2,805,673	0.0	0.0	28.0	48.5	7.8	15.7
April.....	2,717,539	0.1	0.0	41.0	32.7	2.9	23.3
May.....	9,967,707	0.1	0.0	26.2	35.9	0.0	37.8
June.....	9,337,798	0.0	0.0	53.0	35.0	0.0	12.0
July.....	10,220,733	12.5	0.0	55.6	15.0	4.6	12.3
August.....	8,188,032	47.4	0.3	37.6	5.3	4.3	5.1
September.....	7,964,839	58.1	0.2	16.3	6.2	1.7	17.5
October.....	7,537,386	37.6	0.1	20.7	10.2	0.1	31.3
November.....	6,812,807	31.0	0.1	16.3	6.4	0.4	45.8
December.....	5,645,908	28.0	0.1	11.6	8.1	1.1	51.1
1894—January.....	8,315,531	17.0	0.1	11.2	11.8	0.6	59.3
February.....	7,424,084	7.2	0.1	20.5	15.5	0.5	56.2
March.....	7,448,479	3.8	0.1	31.4	15.2	0.1	49.4
April.....	6,732,696	2.8	0.1	21.9	9.6	0.0	65.6
May.....	6,238,234	2.3	0.1	9.6	7.0	0.0	81.0
June.....	5,181,179	1.9	0.1	6.8	7.6	0.0	83.6
July.....	6,175,379	0.0	0.1	23.4	17.1	0.0	59.4
August.....	8,723,031	0.5	0.1	29.6	21.9	0.0	47.9
September.....	9,692,868	0.1	0.1	44.5	31.8	0.0	23.5
October.....	8,228,744	0.0	0.1	58.9	14.0	0.0	27.0
November.....	6,769,608	0.0	0.1	55.0	13.1	0.0	31.8
December.....	7,432,396	0.4	0.1	54.4	6.2	0.0	38.9
1895—January.....	12,817,827	0.7	0.1	53.6	5.0	0.0	40.6
February.....	9,341,674	0.3	0.0	63.1	5.2	0.0	31.4
March.....	9,798,083	0.2	0.0	67.0	2.1	0.0	30.7
April.....	8,824,715	0.1	0.1	60.6	3.4	0.0	35.8
May.....	8,104,096	0.1	0.1	54.8	8.7	0.0	36.3
June.....	7,510,041	0.1	0.1	60.2	3.4	0.0	36.2
July.....	10,633,052	0.2	0.1	67.1	1.9	0.2	30.5
August.....	10,296,684	0.0	0.1	72.4	2.1	0.0	25.4
September.....	9,736,439	0.0	0.0	78.1	1.7	0.0	20.2
October.....	9,299,368	0.1	0.1	74.8	1.0	0.0	24.0
November.....	7,703,376	0.0	0.0	73.4	1.0	0.0	25.6
December.....	8,819,874	0.0	0.0	68.6	1.8	0.0	20.6

No. 56.—MONTHLY RECEIPTS FROM CUSTOMS AT THE PORT OF NEW YORK AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED, FROM JANUARY, 1890—Cont'd.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certifi- cates.	Silver certifi- cates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1896—January.....	\$10,424,267	0.0	0.0	47.4	2.7	0.0	49.9
February.....	10,977,426	0.0	0.0	53.4	2.8	0.0	43.8
March.....	9,319,874	0.0	0.0	65.4	1.3	0.0	33.3
April.....	7,583,921	0.0	0.0	62.7	0.7	0.0	36.6
May.....	7,359,996	0.3	0.0	50.1	0.8	0.0	48.8
June.....	7,213,357	0.0	0.0	40.0	1.3	0.0	58.7
July.....	8,258,485	0.0	0.0	53.1	0.7	0.0	46.2
August.....	8,449,638	0.0	0.0	70.4	0.6	0.0	29.0
September.....	7,618,849	0.0	0.0	73.8	0.4	0.0	25.8
October.....	7,163,489	0.2	0.0	65.4	0.4	0.0	34.0
November.....	6,645,832	3.7	0.0	56.8	0.4	0.0	39.1
December.....	7,283,820	0.0	0.0	56.7	0.7	0.0	42.6
1897—January.....	7,704,500	0.0	0.0	42.6	9.2	0.0	48.2
February.....	8,359,983	0.0	0.0	36.2	20.2	0.0	43.6
March.....	17,579,640	0.0	0.0	51.7	27.5	0.1	20.7
April.....	17,711,324	0.3	0.0	48.0	28.8	0.0	22.9
May.....	9,092,278	0.0	0.0	46.3	13.6	0.0	40.1
June.....	14,689,999	0.0	0.0	61.6	6.2	0.0	32.2
July.....	12,299,463	0.6	0.0	68.8	2.7	0.0	27.9
August.....	5,197,107	0.4	0.1	62.2	1.7	0.0	35.6
September.....	5,354,059	0.8	0.1	66.9	1.8	0.0	30.4
October.....	6,792,041	3.6	0.0	67.8	0.8	0.0	27.8
November.....	6,926,307	5.0	0.0	63.0	1.7	0.0	30.3
December.....	7,880,299	9.7	0.0	60.0	0.8	0.0	29.5
1898—January.....	10,463,456	6.8	0.0	54.1	1.2	0.0	37.9
February.....	10,602,373	6.1	0.0	63.6	1.2	0.0	29.1
March.....	10,577,859	17.6	0.0	60.9	0.3	0.0	21.2
April.....	9,164,193	52.7	0.0	33.9	0.4	0.0	13.0
May.....	8,232,713	73.5	0.0	15.3	0.5	0.0	10.7
June.....	9,364,918	67.7	0.0	17.7	0.3	0.0	14.3
July.....	9,960,211	59.9	0.0	22.6	0.4	0.0	17.1
August.....	10,905,996	63.8	0.0	17.6	0.3	0.0	18.3
September.....	11,011,729	78.0	0.0	9.9	0.3	0.0	11.8
October.....	10,188,538	79.6	0.0	8.6	0.3	0.0	11.5
November.....	9,981,266	77.5	0.0	10.6	0.3	0.0	11.6
December.....	11,581,844	80.2	0.0	8.7	0.3	0.0	10.8
1899—January.....	12,515,437	78.4	0.0	6.9	0.2	0.0	14.5
February.....	12,188,923	81.0	0.0	5.9	0.1	0.0	13.0
March.....	13,546,939	86.6	0.0	4.4	0.2	0.0	9.8
April.....	11,624,873	85.9	0.0	4.2	0.1	0.0	9.8
May.....	11,681,989	83.6	0.0	4.9	0.2	0.0	11.3
June.....	11,294,484	83.4	0.0	4.9	0.2	0.0	11.5
July.....	11,680,582	85.3	0.0	5.3	0.1	0.0	9.8
August.....	13,778,484	88.3	0.0	3.7	0.2	2.0	5.8
September.....	11,727,242	79.2	0.0	2.7	0.1	12.3	5.7
October.....	13,261,403	30.8	0.0	2.8	0.4	57.9	8.1
November.....	12,677,850	24.6	0.0	1.9	0.0	71.7	1.8
December.....	12,780,317	12.8	0.0	1.8	0.0	83.2	2.2
1900—January.....	14,807,667	5.5	0.0	3.0	0.0	76.5	15.0
February.....	13,477,192	4.0	0.0	3.2	0.0	65.5	27.3
March.....	13,914,202	6.6	0.0	2.5	0.0	71.5	19.4
April.....	11,891,826	4.6	0.0	5.1	0.0	82.5	7.8
May.....	10,698,357	2.9	0.0	4.1	0.0	78.2	14.8
June.....	11,324,975	3.3	0.0	4.4	0.0	75.3	17.0
July.....	13,434,985	1.8	0.0	6.3	0.0	78.5	13.4
August.....	12,464,539	3.1	0.0	11.3	0.0	73.5	12.1
September.....	11,792,052	3.7	0.0	9.6	0.0	82.8	3.9
October.....	13,413,613	2.5	0.0	6.9	0.0	88.2	2.4
November.....	11,846,424	2.5	0.0	5.1	0.0	88.5	3.6
December.....	12,444,501	2.9	0.0	5.1	0.0	88.9	3.1
1901—January.....	14,890,029	4.9	0.0	8.3	0.0	76.9	9.9
February.....	12,591,569	7.1	0.0	7.6	0.0	79.9	5.4
March.....	12,892,441	8.4	0.0	9.6	0.0	77.1	4.9
April.....	12,692,915	3.9	0.0	9.3	0.0	83.4	3.4
May.....	13,284,125	5.0	0.0	5.5	0.0	84.6	4.9
June.....	11,226,278	3.2	0.0	6.6	0.0	84.2	6.0
July.....	14,151,128	4.3	0.0	3.1	0.1	89.8	2.7
August.....	13,138,807	6.2	0.0	3.5	0.1	86.4	3.8
September.....	13,000,471	4.7	0.2	3.6	0.6	88.6	2.3
October.....	15,710,110	2.2	0.0	2.1	0.0	93.1	2.6

No. 57.—SUBSIDIARY SILVER OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 29, 1901.

Office.	Fifty cents.	Twenty-five cents.	Twenty cents.	Ten cents.	Five cents.	Three cents.	Uncurrent.	Total.
TREASURY.								
Washington	\$416,810.00	\$138,850.00	\$4.40	\$9,345.00	\$45.50	\$9.72	\$167,176.60	\$732,241.22
Baltimore	175,050.00	207,650.00	.....	27,100.00	.....	.....	28,891.30	448,691.30
Boston	22,450.00	53,780.75	.....	6,902.90	1.55	.....	79,440.55	162,575.75
Chicago	231,000.00	148,000.00	.....	39,000.00	.....	.....	163,562.00	581,562.00
Cincinnati	86,000.00	92,000.00	.....	44,000.00	.....	.....	80,915.00	302,915.00
New Orleans	606,030.00	241,490.00	20.00	15,700.00	40.00	.....	46,168.69	909,448.69
New York	409,000.00	525,000.00	.....	33,000.00	.....	.....	321,747.55	1,288,747.55
Philadelphia	45,000.00	469,000.00	.....	30,000.00	.....	.....	156,869.41	720,869.41
San Francisco	337,228.00	36,780.50	6.20	22,045.60	197.05	.....	15,000.00	411,355.35
St. Louis	88,300.00	73,800.00	.....	54,800.00	.....	.....	133,492.00	350,392.00
MINT.								
Boise City .....	.....	.....	.....	.....	.....	.....	29.61	29.61
Carson City .....	.....	1,469.00	.....	2,054.80	.....	.....	.....	3,523.80
New Orleans	205,000.00	226,000.00	.....	241,000.00	.....	.....	243,461.47	915,461.47
New York	206.50	300.00	.....	223.30	.....	.....	.....	731.80
Philadelphia	867,000.00	865,000.00	.....	341,526.70	.....	.....	1,058,663.51	3,132,190.21
San Francisco	41,415.00	136,979.00	.....	273,065.40	.....	.....	80,361.45	581,820.85
Total	3,530,587.50	3,286,099.25	30.60	1,139,765.80	284.10	9.72	2,585,779.14	10,542,556.11

No. 58.—MINOR COIN OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 29, 1901.

Office.	Five cents.	Three cents.	Two cents.	One cent.	Uncurrent.	Total.
TREASURY.						
Washington	\$14,416.00	\$120.00	\$30.00	\$2,410.00	\$18,703.49	\$35,679.49
Baltimore	6,250.00	.....	.....	6,850.00	2,858.19	15,958.19
Boston	3,135.00	.....	.....	3,902.38	10,174.43	17,211.81
Chicago	57,950.00	.....	.....	17,160.00	4,602.73	79,712.73
Cincinnati	5,700.00	.....	.....	1,500.00	7,580.62	14,780.62
New Orleans	6,960.00	.....	.....	1,102.00	6,542.91	14,604.91
New York	50,000.00	.....	.....	18,000.00	45,355.42	113,355.42
Philadelphia	96,000.00	.....	.....	10,000.00	18,919.79	124,919.79
San Francisco	2,638.45	.....	.....	922.76	3,400.00	6,971.21
St. Louis	7,050.00	.....	.....	8,900.00	3,347.70	19,297.70
MINT.						
New York .....	.....	.....	.....	.....	33.56	33.56
Philadelphia	52,503.00	.....	.....	20,126.56	.....	72,629.56
Total	302,602.45	120.00	30.00	90,883.70	121,518.84	515,154.99

No. 59.—SHIPMENTS OF SILVER COIN FROM EACH OFFICE OF THE TREASURY AND MINT, FROM JULY 1, 1885.

Office.	Total to June 30, 1900.	During fiscal year 1901.			Total to June 30, 1901.
		Standard dollars.	Subsidiary silver.	Total for year.	
TREASURY.					
Washington.....	\$20,060,046.74	\$1,398,438.00	\$847,540.40	\$1,745,978.40	\$21,806,025.14
Baltimore.....	5,512,283.48	119,800.00	342,395.00	462,195.00	5,974,478.48
Boston.....	50,057,185.65	1,550,500.00	1,143,940.00	2,694,440.00	52,751,625.65
Chicago.....	116,200,765.68	8,740,861.00	3,824,880.50	12,565,241.50	128,766,007.18
Cincinnati.....	55,543,763.01	4,008,964.00	1,686,203.00	5,695,167.00	61,238,930.01
New Orleans.....	61,432,026.92	8,354,305.00	771,573.00	9,125,878.00	70,557,904.92
New York.....	58,212,706.24	1,341,499.00	3,456,430.50	4,797,929.50	63,010,635.74
Philadelphia.....	37,320,092.76	2,346,577.00	2,378,756.90	4,723,333.90	42,043,426.66
San Francisco.....	34,288,536.25	1,446,500.00	1,447,790.00	2,894,290.00	37,182,826.25
St. Louis.....	82,153,780.48	8,402,301.00	2,785,251.75	11,187,552.75	93,341,333.23
MINT.					
Carson.....	653,630.00				653,630.00
New Orleans.....	53,996,119.35	593,500.00	2,067,250.00	2,660,750.00	56,656,869.35
Philadelphia.....	23,593,342.03	35,274.00	825,635.80	860,909.80	24,454,251.83
San Francisco.....	7,264,490.00				7,264,490.00
Total.....	606,288,768.59	38,338,519.00	21,075,146.85	59,413,665.85	665,702,434.44

No. 60.—SHIPMENTS OF SILVER COIN FROM THE TREASURY OFFICES AND MINTS DURING EACH FISCAL YEAR FROM 1890, AND CHARGES THEREON FOR TRANSPORTATION.

Fiscal year.	Standard dollars.	Subsidiary silver.	Total.	Charges.	Rate per \$1,000.
1890.....	\$27,283,457.80	\$9,405,227.50	\$36,688,685.40	\$73,045.73	\$1.99
1891.....	29,299,237.20	11,598,692.10	40,897,929.30	77,257.62	1.89
1892.....	24,614,586.95	14,270,479.51	38,885,066.46	76,178.69	1.84
1893.....	27,098,582.65	11,957,903.90	39,056,486.55	71,980.77	1.96
1894.....	24,516,980.50	9,281,407.08	33,798,387.58	67,086.44	1.98
1895.....	27,155,466.80	11,885,117.47	39,040,584.27	78,333.84	2.01
1896.....	28,412,300.35	12,458,107.03	40,870,407.38	78,755.54	1.93
1897.....	29,600,035.10	12,029,955.29	41,629,990.39	81,526.24	1.96
1898.....	33,270,610.00	15,330,205.24	48,600,815.24	110,065.53	2.26
1899.....	33,305,262.00	17,018,536.65	50,323,798.65	111,741.61	2.22
1900.....	36,264,791.80	19,707,902.55	55,972,694.35	125,969.37	2.25
1901.....	38,338,519.00	21,075,146.85	59,413,665.85	125,742.99	2.12

No. 61.—NUMBER OF NATIONAL BANKS WITH SEMIANNUAL DUTY PAID, BY FISCAL YEARS, AND NUMBER OF DEPOSITARIES WITH BONDS AS SECURITY AT CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Number of banks.	Bonds held to secure circulation.	Semiannual duty collected.	Number of depositaries.	Bonds held to secure deposits.	Total bonds held.
1890.....	3,508	\$145,228,300	\$1,254,839.65	205	\$29,713,000	\$174,941,300
1891.....	3,075	142,508,900	1,216,104.72	185	26,348,500	168,857,400
1892.....	3,766	163,190,050	1,331,287.26	159	15,852,000	179,042,050
1893.....	3,846	176,588,250	1,443,489.69	160	15,247,000	191,835,250
1894.....	3,797	201,691,750	1,721,095.18	155	14,736,000	216,427,750
1895.....	3,767	207,680,800	1,704,007.69	160	15,278,000	222,958,800
1896.....	3,737	228,915,950	1,851,676.03	160	16,928,000	245,843,950
1897.....	3,615	230,471,550	2,020,703.65	168	16,930,500	247,402,050
1898.....	3,634	220,201,400	1,901,817.71	172	30,851,500	251,052,900
1899.....	3,599	229,688,110	1,991,743.31	357	78,564,540	308,252,650
1900.....	3,822	284,378,040	1,881,922.73	442	107,253,890	391,631,930
1901.....	4,187	326,119,230	1,599,221.08	448	105,766,450	431,884,680

No. 62.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES IN CIRCULATION, AND AMOUNT OF DUTY PAID THEREON, DURING THE YEAR 1901, BY NATIONAL BANKS IN EACH STATE AND TERRITORY.

	Year ended June 30, 1901.			Year ended June 30, 1901.	
	Average amount of notes in circulation.	Duty paid on circulation.		Average amount of notes in circulation.	Duty paid on circulation.
Maine.....	\$5,651,321	\$32,607.33	Illinois.....	\$15,328,359	\$81,933.68
New Hampshire.....	4,369,891	24,445.70	Michigan.....	5,058,388	29,591.95
Vermont.....	3,684,987	25,964.66	Wisconsin.....	4,295,080	20,914.61
Massachusetts.....	25,667,793	135,789.00	Minnesota.....	3,712,443	19,458.68
Rhode Island.....	5,225,942	28,621.11	Iowa.....	7,421,814	40,637.82
Connecticut.....	10,112,301	54,433.86	Missouri.....	11,975,087	61,599.68
Total of New England States.....	54,712,215	301,862.35	Total of Middle States.....	73,689,649	411,907.02
New York.....	50,837,172	257,042.50	North Dakota.....	559,974	2,907.27
New Jersey.....	8,012,466	41,945.46	South Dakota.....	550,801	3,025.31
Pennsylvania.....	41,850,767	225,229.08	Nebraska.....	4,148,004	21,636.47
Delaware.....	853,296	4,602.28	Kansas.....	4,290,649	22,043.63
Maryland.....	6,430,156	32,628.10	Montana.....	823,437	4,482.25
District of Columbia.....	1,224,086	6,620.50	Wyoming.....	413,261	2,157.96
Total of Eastern States.....	109,207,948	568,067.92	Colorado.....	3,185,306	16,282.52
Virginia.....	8,693,870	18,432.19	New Mexico.....	466,896	2,706.77
West Virginia.....	2,231,688	13,019.52	Oklahoma.....	430,278	2,482.30
North Carolina.....	1,574,415	9,681.86	Indian Territory.....	521,947	2,961.90
South Carolina.....	1,454,158	7,435.98	Total of Western States.....	15,395,563	80,686.38
Georgia.....	2,504,503	12,073.13	Washington.....	974,639	4,947.50
Florida.....	659,477	3,582.04	Oregon.....	989,233	7,625.85
Alabama.....	1,846,860	9,969.30	California.....	4,438,797	22,750.46
Mississippi.....	767,665	4,150.82	Idaho.....	189,214	1,374.31
Louisiana.....	2,084,322	9,509.90	Utah.....	1,085,942	5,474.69
Texas.....	7,751,318	41,180.09	Nevada.....	20,500	102.50
Arkansas.....	296,378	1,518.14	Arizona.....	178,460	899.06
Kentucky.....	7,961,067	44,339.51	Alaska.....	5,706	28.53
Tennessee.....	3,349,479	18,420.10	Hawaii.....	38,385	191.93
Total of Southern States.....	36,145,198	193,312.58	Total of Pacific States.....	7,921,276	43,384.83
Ohio.....	21,455,561	123,080.09	Total of United States.....	297,071,834	1,599,221.08
Indiana.....	4,442,917	34,710.51			

No. 63.—RECEIPTS AND DISBURSEMENTS OF PUBLIC MONIES THROUGH NATIONAL-BANK DEPOSITARIES, BY FISCAL YEARS FROM 1890.

Fiscal year.	Receipts.	Funds transferred to banks.	Funds transferred to Treasury by banks.	Drafts paid by banks.	Balance.
1890.....	\$147,761,566.81	\$20,285,150.91	\$163,808,952.13	\$20,548,812.80	\$26,994,464.70
1891.....	152,389,837.70	21,364,103.98	155,747,224.40	23,386,731.39	21,614,450.54
1892.....	159,380,415.47	24,793,023.09	172,960,512.47	22,162,485.24	10,664,891.39
1893.....	166,257,566.29	28,583,084.22	172,620,613.70	22,707,590.82	10,177,287.38
1894.....	147,326,916.13	39,501,947.41	162,102,390.66	24,265,231.27	10,638,528.99
1895.....	169,440,435.46	41,892,885.26	187,592,511.38	23,186,071.15	11,193,267.18
1896.....	181,705,917.74	46,867,861.23	205,465,259.58	22,671,550.77	11,630,235.80
1897.....	149,306,649.29	50,059,755.00	179,269,503.12	19,350,217.54	12,376,919.43
1898.....	207,178,119.61	82,971,223.08	245,636,845.31	22,820,954.62	34,058,462.19
1899.....	283,276,222.20	226,173,117.13	448,437,283.16	24,560,430.04	70,510,088.32
1900.....	303,903,655.56	266,289,607.85	425,260,883.24	22,606,835.39	92,836,133.13
1901.....	313,373,160.38	125,443,007.56	413,853,457.60	24,141,398.97	93,657,444.47

No. 64.—OLD DEMAND NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 29, 1901.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Five dollars.....	\$21,800,000	.....	\$21,772,387.50	\$21,662.50
Ten dollars.....	20,030,000	.....	20,010,015.00	19,985.00
Twenty dollars.....	18,200,000	.....	18,187,800.00	12,200.00
Total.....	60,030,000	.....	59,976,152.50	53,847.50

No. 65.—FRACTIONAL CURRENCY OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 29, 1901.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents.....	\$601,923.90	\$3.03	\$511,704.63	\$90,219.27
Five cents.....	5,694,717.85	25.10	3,836,060.28	1,858,657.57
Ten cents.....	82,198,456.80	540.50	77,139,667.83	5,058,788.97
Fifteen cents.....	5,305,568.40	30.15	5,065,399.14	240,169.26
Twenty-five cents.....	139,031,482.00	927.00	134,757,017.91	4,274,464.09
Fifty cents.....	135,891,830.50	1,068.00	132,129,889.70	3,762,040.80
Total.....	368,724,079.45	2,578.78	358,439,729.49	15,284,349.96
Unknown, destroyed.....			82,000.00	32,000.00
Net.....	368,724,079.45	2,578.78	358,471,729.49	15,252,349.96

No. 66.—COMPOUND-INTEREST NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 29, 1901.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$23,285,200	\$130	\$23,284,460	\$30,740
Twenty dollars.....	30,125,840	200	30,093,080	32,810
Fifty dollars.....	60,824,000	200	60,760,900	63,100
One hundred dollars.....	45,094,400	100	45,061,700	32,700
Five hundred dollars.....	67,846,000		67,834,500	11,500
One thousand dollars.....	39,420,000		39,415,000	5,000
Total.....	266,565,440	630	266,429,560	165,850

No. 67.—ONE AND TWO YEAR NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 29, 1901.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$6,200,000		\$6,193,775	\$6,225
Twenty dollars.....	16,440,000	\$120	16,427,800	12,700
Fifty dollars.....	20,945,600	100	20,932,000	13,600
One hundred dollars.....	37,804,400		37,788,300	16,100
Five hundred dollars.....	40,302,000		40,300,500	1,500
One thousand dollars.....	89,308,000		89,289,000	19,000
Total.....	211,000,000	220	210,930,875	69,125
Unknown, destroyed.....			10,590	10,590
Net.....	211,000,000	220	210,941,465	58,535

No. 68.—UNITED STATES PAPER CURRENCY OF EACH CLASS, TOGETHER WITH ONE AND TWO YEAR NOTES AND COMPOUND-INTEREST NOTES, ISSUED, REDEEMED, AND OUTSTANDING JUNE 29, 1901.

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Old demand notes.....		\$60,030,000.00		\$59,976,152.50	\$53,847.50
United States notes.....	\$91,680,000	3,189,545,808.00	\$91,680,000.00	2,822,864,792.00	346,681,016.00
Treasury notes of 1890.....		447,435,000.00	28,244,000.00	399,652,000.00	47,783,000.00
Gold certificates.....	114,570,000	1,870,934,890.46	53,409,490.00	1,681,977,191.46	288,957,699.00
Silver certificates.....	200,852,000	2,124,738,000.00	181,853,000.00	1,689,724,000.00	435,014,000.00
Currency certificates.....		1,473,625,000.00	3,705,000.00	1,473,625,000.00	
Fractional currency.....		368,724,079.45	2,578.78	353,471,729.49	15,252,349.96
One and two year notes.....		211,000,000.00	220.00	210,941,465.00	58,535.00
Compound-interest notes.....		266,595,440.00	630.00	266,429,590.00	165,850.00
Total.....	407,102,000	9,992,628,207.91	358,894,918.78	8,858,661,920.45	1,133,966,287.46

No. 69.—SEVEN-THIRTY NOTES ISSUED, REDEEMED, AND OUTSTANDING JUNE 29, 1901.

Issue	Total issued.	Redeemed to June 30, 1900.	Redeemed during year.	Total redeemed.	Outstanding.
July 17, 1861.....	\$140,004,750	\$140,085,350		\$140,085,350	\$9,400
August 15, 1864.....	299,992,500	299,945,000	\$100	299,945,700	46,800
June 15, 1865.....	331,000,000	330,969,550		330,969,550	30,450
July 15, 1865.....	199,000,000	198,954,650		198,954,650	45,350
Total.....	970,087,250	969,955,150	100	969,955,250	132,000

No. 70.—COUPONS FROM UNITED STATES BONDS AND INTEREST NOTES PAID DURING THE FISCAL YEAR 1901, CLASSIFIED BY LOANS.

Title of loan.	Number of coupons.	Amount.	Title of loan.	Number of coupons.	Amount.
5-20s of 1862.....	6	\$12.00	Loan of 1925.....	179,210	\$1,607,563.00
Consols of 1865.....	5	24.00	Loan of 1908-1918.....	659,493	1,738,870.55
Consols of 1867.....	5	12.00	Consols of 1930.....	41,311	196,367.25
Funded loan of 1881.....	9	22.50	7-30s of 1864 and 1865.....	3	7.30
Funded loan of 1891.....	278	1,655.16	Total.....	1,421,605	6,477,754.61
Funded loan of 1907.....	477,902	2,273,286.00			
Loan of 1904.....	63,383	661,834.85			

No. 71.—CHECKS ISSUED FOR INTEREST ON REGISTERED BONDS OF THE UNITED STATES DURING THE FISCAL YEAR 1901.

Title of loan.	Number.	Amount.
Funded loan of 1907.....	90,304	\$10,685,446.00
Loan of 1904.....	6,393	929,480.91
Spanish indemnity certificates.....	82	28,500.00
Loan of 1925.....	15,298	4,871,153.00
Loan of 1908-1918.....	119,392	1,579,889.85
Consols of 1930.....	17,594	7,441,011.25
Consols of 1930 (coupon bonds).....	180	28,353.00
Total.....	249,243	25,563,833.01

No. 72.—INTEREST ON 3.65 PER CENT BONDS OF THE DISTRICT OF COLUMBIA PAID DURING THE FISCAL YEAR 1901.

Where paid.	Coupons.	Checks.	Total.
Treasury United States, Washington.....	\$5,073.50	\$20,805.00	\$25,878.50
Subtreasury United States, New York.....	26,909.85	464,937.00	491,906.85
Total.....	32,043.35	485,742.00	517,785.35

No. 73.—BONDS PURCHASED DURING THE FISCAL YEAR 1901.

Title of loan.	Coupon.	Registered.	Principal.	Interest.	Premium.
Funded loan of 1907.....	\$537,900	\$12,445,800	\$12,983,700	\$50,859.46	\$1,724,471.39
Loan of 1904.....	299,550	784,750	1,084,300	5,309.78	91,816.68
Loan of 1908-1918.....	61,680	229,840	291,520	1,118.71	24,832.76
Total.....	899,130	13,460,390	14,359,520	57,287.95	1,841,120.77

No. 74.—REFUNDING CERTIFICATES, CONVERTIBLE INTO BONDS OF THE FUNDED LOAN OF 1907, ISSUED, CONVERTED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

How payable.	Total issued.	Converted during year.	Total converted.	Outstanding.
1890.				
To order	\$58,500	\$40	\$58,120	\$380
To bearer	39,954,250	15,740	39,850,770	103,480
Total	40,012,750	15,780	39,908,890	103,860
1891.				
To order	58,500	10	58,130	370
To bearer	39,954,250	9,930	39,860,700	93,550
Total	40,012,750	9,940	39,918,830	93,920
1892.				
To order	58,500		58,130	370
To bearer	39,954,250	10,340	39,871,040	83,210
Total	40,012,750	10,340	39,929,170	83,580
1893.				
To order	58,500		58,130	370
To bearer	39,954,250	15,130	39,866,170	68,080
Total	40,012,750	15,130	39,944,300	68,450
1894.				
To order	58,500	200	58,330	170
To bearer	39,954,250	9,280	39,865,430	58,820
Total	40,012,750	9,480	39,953,760	58,990
1895.				
To order	58,500	100	58,430	70
To bearer	39,954,250	4,780	39,900,210	54,040
Total	40,012,750	4,880	39,958,640	54,110
1896.				
To order	58,500		58,430	70
To bearer	39,954,250	6,970	39,907,180	47,070
Total	40,012,750	6,970	39,965,610	47,140
1897.				
To order	58,500		58,430	70
To bearer	39,954,250	2,010	39,909,190	45,060
Total	40,012,750	2,010	39,967,620	45,130
1898.				
To order	58,500		58,430	70
To bearer	39,954,250	3,610	39,912,800	41,450
Total	40,012,750	3,610	39,971,230	41,520
1899.				
To order	58,500		58,430	70
To bearer	39,954,250	3,690	39,916,490	37,760
Total	40,012,750	3,690	39,974,920	37,830
1900.				
To order	58,500		58,430	70
To bearer	39,954,250	2,360	39,918,850	35,400
Total	40,012,750	2,360	39,977,280	35,470
1901.				
To order	58,500		58,430	70
To bearer	39,954,250	2,150	39,921,000	33,250
Total	40,012,750	2,150	39,979,430	33,320

No. 75.—PUBLIC DEBT JUNE 30, 1900 AND 1901, AND CHANGES DURING THE YEAR.

Title of loan.	Rate of interest.	Outstanding June 30, 1900.	Issued during year.	Retired during year.	Outstanding June 29, 1901.
INTEREST-BEARING DEBT.					
	<i>Per cent.</i>				
Funded loan of 1891, continued	2	\$9,853,250.00	-----	\$9,853,250.00	-----
Funded loan of 1907.....	4	355,528,350.00	\$3,700.00	98,156,000.00	\$257,376,050.00
Refunding certificates.....	4	85,470.00	-----	2,150.00	33,320.00
Loan of 1904.....	5	47,651,200.00	-----	25,797,100.00	21,854,100.00
Loan of 1925.....	4	162,315,400.00	-----	-----	162,315,400.00
Loan of 1908-1918.....	3	128,843,240.00	-----	29,221,820.00	99,621,420.00
Consols of 1930.....	2	307,125,350.00	138,819,400.00	-----	445,940,750.00
Total.....		1,011,352,280.00	138,819,400.00	163,030,320.00	987,141,040.00
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt.....	<i>7½ to 6</i>	151,635.26	-----	-----	151,635.26
Loan of 1847.....	6	950.00	-----	-----	950.00
Texas indemnity stock.....	5	20,000.00	-----	-----	20,000.00
Loan of 1858.....	5	2,000.00	-----	-----	2,000.00
5-20s of 1862.....	6	215,850.00	-----	-----	215,850.00
5-20s of June, 1864.....	6	15,900.00	-----	-----	15,900.00
5-20s of 1865.....	6	20,850.00	-----	-----	20,850.00
10-40s of 1864.....	5	19,850.00	-----	-----	19,850.00
Consols of 1865.....	6	74,950.00	-----	1,000.00	73,950.00
Consols of 1867.....	6	122,800.00	-----	10,000.00	112,800.00
Consols of 1868.....	6	11,150.00	-----	100.00	11,050.00
Loan of February, 1861.....	6	5,000.00	-----	-----	5,000.00
Funded loan of 1881.....	5	27,950.00	-----	-----	27,950.00
Funded loan of 1881, continued	3½	650.00	-----	-----	650.00
Oregon war debt.....	6	2,500.00	-----	-----	2,500.00
Loan of July and August, 1861	6	20,050.00	-----	14,000.00	15,050.00
Loan of July and August, 1861, continued.....	3½	2,100.00	-----	500.00	1,600.00
Loan of 1863 (1881's).....	6	7,100.00	-----	3,000.00	4,100.00
Loan of 1863, continued.....	3½	100.00	-----	-----	100.00
Loan of July 12, 1882.....	3	200.00	-----	-----	200.00
Funded loan of 1891.....	4½	76,250.00	-----	5,850.00	70,400.00
Funded loan of 1891, continued	2	12,126,600.00	-----	11,852,000.00	274,600.00
Treasury notes of 1861.....	6	2,450.00	-----	-----	2,450.00
7-30s of 1861.....	7½	9,400.00	-----	-----	9,400.00
One-year notes of 1863.....	5	31,365.00	-----	100.00	31,265.00
Two-year notes of 1863.....	6	27,100.00	-----	100.00	27,000.00
Compound-interest notes.....	6	165,020.00	-----	550.00	165,070.00
7-30s of 1864-65.....	7½	122,700.00	-----	100.00	122,600.00
Certificates of indebtedness.....	6	3,000.00	-----	-----	3,000.00
Temporary loan.....	4 to 6	2,850.00	-----	-----	2,850.00
Three per cent certificates.....	3	5,000.00	-----	-----	5,000.00
Total.....		13,302,920.26	-----	11,887,300.00	1,415,620.26
DEBT BEARING NO INTEREST.					
Old demand notes.....		53,847.50	-----	-----	53,847.50
United States notes.....		346,681,016.00	91,680,000.00	91,680,000.00	346,681,016.00
National bank notes, redemption account.....		35,147,878.50	12,882,868.50	18,626,437.50	29,404,309.50
Fractional currency.....		6,878,990.41	-----	2,578.78	6,876,411.63
Total.....		388,761,732.41	104,562,868.50	110,309,016.28	383,015,584.63
CERTIFICATES AND TREASURY NOTES.					
Gold certificates.....		227,797,179.00	114,570,000.00	53,409,490.00	288,957,689.00
Silver certificates.....		416,015,000.00	200,852,000.00	181,853,000.00	435,014,000.00
Currency certificates.....		3,705,000.00	-----	3,705,000.00	-----
Treasury notes of 1890.....		76,027,000.00	-----	28,244,000.00	47,783,000.00
Total.....		723,544,179.00	315,422,000.00	267,211,490.00	771,754,689.00
BONDS ISSUED TO PACIFIC RAILROADS.					
Central Pacific.....	6	3,000.00	-----	3,000.00	-----
Kansas Pacific.....	6	5,000.00	-----	4,000.00	1,000.00
Union Pacific.....	6	13,000.00	-----	1,000.00	12,000.00
Central Branch, Union Pacific	6	-----	-----	-----	-----
Western Pacific.....	6	-----	-----	-----	-----
Sioux City and Pacific.....	6	-----	-----	-----	-----
Total.....		21,000.00	-----	8,000.00	13,000.00
Aggregate.....		2,136,982,091.67	568,803,968.50	552,446,126.28	2,143,339,983.89

No. 76.—PUBLIC DEBT JUNE 29, 1901, AND OCTOBER 31, 1901, AND CHANGES DURING THE PERIOD.

Title of loan.	Rate of interest.	Outstanding June 29, 1901.	Issued during the period.	Retired during the period.	Outstanding Oct. 31, 1901.
INTEREST-BEARING DEBT.					
	<i>Per ct.</i>				
Funded loan of 1907.....	4	\$257,376,050.00	\$1,200.00	\$10,108,800.00	\$247,273,450.00
Refunding certificates.....	4	38,320.00		670.00	32,650.00
Loan of 1904.....	5	21,854,100.00		828,650.00	21,025,450.00
Loan of 1925.....	4	162,315,400.00		13,757,700.00	148,557,700.00
Loan of 1908-1918.....	3	99,621,420.00		1,428,320.00	98,193,100.00
Consols of 1980.....	2	445,940,750.00			445,940,750.00
Total.....		987,141,040.00	1,200.00	26,119,140.00	961,022,100.00
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt.....	<i>1/2 to 6</i>	151,635.26			151,635.26
Loan of 1847.....	6	950.00			950.00
Texas indemnity stock.....	5	20,000.00			20,000.00
Loan of 1858.....	5	2,000.00			2,000.00
5-20s of 1862.....	6	215,850.00		100.00	215,750.00
5-20s of June, 1864.....	6	15,900.00			15,900.00
5-20s of 1865.....	6	20,850.00			20,850.00
10-40s of 1864.....	5	19,850.00			19,850.00
Consols of 1866.....	6	73,950.00			73,950.00
Consols of 1867.....	6	112,800.00		1,350.00	111,450.00
Consols of 1868.....	6	11,050.00			11,050.00
Loan of February, 1861.....	6	5,000.00			5,000.00
Funded loan of 1881.....	5	27,950.00			27,950.00
Funded loan of 1881, continued.....	3 1/2	650.00		100.00	550.00
Oregon war debt.....	6	2,500.00			2,500.00
Loan of July and August, 1861.....	6	15,050.00			15,050.00
Loan of July and August, 1861, continued.....	3 1/2	1,600.00			1,600.00
Loan of 1863 (1881's).....	6	4,100.00		1,000.00	3,100.00
Loan of 1863, continued.....	3 1/2	100.00			100.00
Loan of July 12, 1882.....	3	200.00			200.00
Funded loan of 1891.....	4 1/2	70,400.00		4,100.00	66,300.00
Funded loan of 1891, continued.....	2	274,600.00		66,500.00	208,100.00
Treasury notes of 1861.....	6	2,450.00			2,450.00
7-30s of 1861.....	7 1/2	9,400.00			9,400.00
One-year notes of 1863.....	5	31,285.00			31,285.00
Two-year notes of 1863.....	5	27,000.00			27,000.00
Compound-interest notes.....	6	165,070.00		1,160.00	163,910.00
7-30s of 1864-65.....	7 1/2	122,600.00			122,600.00
Certificates of indebtedness.....	6	3,000.00			3,000.00
Temporary loan.....	4 to 6	2,850.00			2,850.00
Three per cent certificates.....	3	5,000.00			5,000.00
Total.....		1,415,620.26		74,310.00	1,341,310.26
DEBT BEARING NO INTEREST.					
Old demand notes.....		53,847.50			53,847.50
United States notes.....		346,681,016.00	33,120,000.00	23,120,000.00	346,681,016.00
National bank notes, redemption account.....		29,404,309.50	6,623,425.00	4,314,715.00	31,713,019.50
Fractional currency.....		6,876,411.63		50.00	6,876,361.63
Total.....		383,015,584.63	39,743,425.00	37,434,765.00	385,324,244.63
CERTIFICATES AND TREASURY NOTES.					
Gold certificates.....		288,967,689.00	50,350,000.00	26,492,600.00	312,815,089.00
Silver certificates.....		435,014,000.00	72,840,000.00	58,206,000.00	449,648,000.00
Currency certificates.....					
Treasury notes of 1890.....		47,783,000.00		6,349,000.00	41,434,000.00
Total.....		771,754,689.00	123,190,000.00	91,047,600.00	803,897,089.00
BONDS ISSUED TO PACIFIC RAILROADS.					
Central Pacific.....	6				
Kansas Pacific.....	6	1,000.00			1,000.00
Union Pacific.....	6	12,000.00			12,000.00
Central Branch Union Pacific.....	6				
Western Pacific.....	6				
Sioux City and Pacific.....	6				
Total.....		13,000.00			13,000.00
Aggregate.....		2,143,339,933.89	162,934,625.00	154,675,815.00	2,151,598,743.89

No. 77.—UNITED STATES BONDS RETIRED, FROM MAY, 1869, TO JUNE 29, 1901.

Title of loan.	Rate of inter- est.	Redeemed.	Purchased.	Converted and exchanged.	Total.
	<i>Per ct.</i>				
Loan of 1847	6	\$47,900			\$47,900
Bounty-land scrip	6	1,075			1,075
Loan of February, 1861	6	7,798,000	\$10,612,000		18,410,000
Oregon war debt	6	685,700	256,800		942,500
Loan of July and August, 1861	6	12,982,400	48,776,700		61,709,100
5-20s of 1862	6	430,309,400	57,155,850	\$27,091,000	514,556,250
Loan of 1863	6	4,683,700	19,854,250		24,537,950
5-20s of March, 1864	6	2,382,200	1,119,800	380,500	3,882,500
5-20s of June, 1864	6	69,867,000	43,459,750	12,218,650	125,545,400
5-20s of 1865	6	157,696,450	36,023,350	9,586,000	203,306,400
Consols of 1865	6	205,270,850	118,960,550	8,703,600	332,935,000
Consols of 1867	6	310,089,650	62,846,950	6,568,600	379,505,200
Consols of 1868	6	37,477,600	4,794,060	256,650	42,528,300
Texas indemnity stock	5	232,000			232,000
Loan of 1869	5	7,022,000			7,022,000
Loan of 1868	5	6,041,000		13,957,000	19,998,000
10-40s of 1864	5	192,457,950		2,089,500	194,547,450
Funded loan of 1881	5	72,862,300	43,599,000		116,461,300
Funded loan of 1891	4½	80,999,200	143,518,200		224,517,400
Funded loan of 1907	4	1,418,850	207,136,550	274,989,750	483,545,150
Loan of July and August, 1861, continued	3½	127,595,600			127,595,600
Loan of 1863, continued	3½	37,226,200		13,231,650	50,457,850
Funded loan of 1881, continued	3½	109,154,650		292,349,600	401,504,250
Loan of July 12, 1862	3	305,581,050			305,581,050
Loan of 1908-1918	3		807,760	98,879,700	99,687,460
Funded loan of 1891, continued	2	25,137,600			25,137,600
Bonds issued to Pacific railroads:					
Central Pacific	6	25,885,120			25,885,120
Union Pacific	6	27,224,512			27,224,512
Kansas Pacific	6	6,302,000			6,302,000
Central Branch, Union Pacific	6	1,600,000			1,600,000
Western Pacific	6	1,970,560			1,970,560
Sioux City and Pacific	6	1,628,320			1,628,320
Loan of 1904	5		6,074,600	72,071,300	78,145,900
Total		2,269,580,837	804,986,160	832,374,100	3,906,941,097

No. 78.—BONDS AND OTHER SECURITIES RETIRED FOR THE SINKING FUND DURING THE FISCAL YEAR 1901, AND TOTAL FROM MAY, 1869.

Title of loan.	Retired during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
War-bounty scrip		\$175.00		\$175.00
Loan of 1860		10,000.00		10,000.00
Loan of February, 1861		3,000.00	\$10,612,000.00	10,615,000.00
Oregon war debt		1,300.00	256,800.00	258,100.00
Loan of July and August, 1861	\$14,000.00	78,450.00	48,776,700.00	48,855,150.00
5-20s of 1862		30,037,400.00	24,029,150.00	54,066,550.00
Loan of 1863	3,000.00	22,100.00	19,854,250.00	19,876,350.00
10-40s of 1864		691,600.00		691,600.00
5-20s of March, 1864			361,600.00	361,600.00
5-20s of June, 1864		11,072,100.00	18,356,100.00	29,428,200.00
5-20s of 1865		1,982,450.00	16,866,150.00	18,848,600.00
Consols of 1865		65,450.00	48,166,150.00	48,231,600.00
Consols of 1867		76,700.00	32,115,600.00	32,192,300.00
Consols of 1868		21,350.00	2,213,800.00	2,235,150.00
Funded loan of 1881		25,086,000.00	43,599,000.00	68,685,000.00
Funded loan of 1891	5,850.00	50,718,150.00	46,274,850.00	96,993,000.00
Funded loan of 1907	12,983,700.00		104,852,550.00	104,852,550.00
Loan of 1904	1,084,300.00		6,074,600.00	6,074,600.00
Loan of July and August, 1861, continued	500.00	56,633,000.00		56,633,000.00
Loan of 1863, continued		37,220,300.00		37,220,300.00
Funded loan of 1881, continued		43,709,700.00		43,709,700.00
Loan of July 12, 1862		168,692,750.00		168,692,750.00
Loan of 1908-1918	291,520.00		291,520.00	291,520.00
Funded loan of 1891, continued	21,706,250.00	25,137,600.00		25,137,600.00
Treasury notes issued prior to 1846		110.00		110.00
Treasury notes of 1861		50.00		50.00
Temporary loan certificates, act 1862		110.00		110.00
Certificates of indebtedness, act 1862		1,000.00		1,000.00
Certificates of indebtedness of 1870		678,000.00		678,000.00
One-year notes of 1863	100.00	4,440.00		4,440.00
Two-year notes of 1863	100.00	1,500.00		1,500.00

No. 78.—BONDS AND OTHER SECURITIES RETIRED FOR THE SINKING FUND DURING THE FISCAL YEAR 1901, AND TOTAL FROM MAY, 1869—Continued.

Title of loan.	Retired during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
Compound-interest notes	\$550. 00	\$24, 470. 00		\$24, 470. 00
7.30s of 1861		1, 450. 00		1, 450. 00
7.30s of 1864-65	100. 00	10, 900. 00		10, 900. 00
Fractional currency	2, 578. 78	26, 239, 471. 30		26, 239, 471. 30
United States notes		29, 090, 564. 00		29, 090, 564. 00
Old demand notes		2, 620. 00		2, 620. 00
National-bank notes	5, 743, 569. 00	32, 037, 689. 50		32, 037, 689. 50
Total	41, 835, 117. 78	539, 351, 949. 80	\$422, 700, 820. 00	\$62, 052, 769. 80

No. 79.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 29, 1901.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during year.	Total redeemed.	Outstanding.
Five-twenties of 1862:					
December 1, 1871	1	\$99, 950, 600		\$99, 941, 650	\$17, 950
March 7, 1872	2	16, 222, 250		16, 218, 850	3, 400
March 20, 1872	3	20, 105, 500		20, 098, 150	7, 350
June 1, 1873	4	49, 878, 650		49, 815, 350	63, 300
September 6, 1873	5	20, 042, 100		20, 026, 400	15, 700
November 16, 1873	6	14, 335, 300		14, 328, 600	6, 700
February 1, 1874	7	4, 994, 700		4, 992, 900	2, 400
September 3, 1874	8	5, 020, 100		5, 016, 850	3, 250
September 5, 1874	9	1, 004, 950		1, 003, 050	1, 000
November 1, 1874	10	25, 017, 700		25, 001, 700	16, 000
December 1, 1874	11	14, 807, 700		14, 801, 050	6, 650
January 1, 1875	12	10, 188, 300		10, 156, 750	11, 550
February 2, 1875	13	5, 091, 700		5, 086, 000	5, 700
May 1, 1875	14	15, 028, 350		15, 009, 200	19, 150
June 1, 1875	15	5, 005, 600		5, 005, 060	550
June 11, 1875	16	29, 998, 700		29, 981, 200	17, 500
July 20, 1875	17	5, 006, 300		5, 005, 700	800
August 1, 1875	18	5, 001, 850		5, 001, 550	300
August 15, 1875	19	5, 003, 550		5, 002, 350	1, 200
September 1, 1875	20	10, 000, 950		9, 995, 350	5, 600
September 24, 1875	21	5, 005, 200		5, 003, 050	2, 150
October 14, 1875	22	10, 004, 800		10, 001, 450	3, 350
October 28, 1875	23	14, 896, 750		14, 892, 250	4, 500
Total		391, 600, 600		391, 384, 750	215, 850
Five-twenties of March, 1864:					
November 13, 1875	24	946, 600		946, 600	
Five-twenties of June, 1864:					
November 13, 1875	24	9, 104, 500		9, 096, 400	8, 100
December 1, 1875	25	8, 043, 900		8, 043, 900	
Do	26	5, 024, 750		5, 023, 150	1, 600
December 17, 1875	27	5, 012, 900		5, 010, 800	2, 100
January 1, 1876	28	5, 020, 500		5, 018, 500	2, 000
February 1, 1876	29	10, 012, 650		10, 011, 650	1, 000
February 15, 1876	30	12, 802, 950		12, 801, 850	1, 100
Do	31	3, 024, 050		3, 024, 050	
Total		58, 046, 200		58, 030, 300	15, 900
Five-twenties of 1865:					
February 15, 1876	31	1, 974, 700		1, 974, 150	550
December 1, 1876	32	10, 032, 300		10, 032, 300	
December 6, 1876	33	9, 996, 300		9, 993, 100	3, 200
December 12, 1876	34	10, 012, 250		10, 003, 150	9, 100
December 21, 1876	35	10, 053, 750		10, 052, 650	1, 100
January 6, 1877	36	10, 008, 250		10, 007, 150	1, 100
April 10, 1877	37	10, 026, 900		10, 026, 100	800
April 24, 1877	38	10, 155, 150		10, 153, 650	1, 500
May 12, 1877	39	10, 138, 300		10, 137, 800	500
May 28, 1877	40	9, 904, 300		9, 902, 800	1, 500
June 3, 1877	41	10, 041, 050		10, 041, 050	
June 10, 1877	42	10, 003, 250		10, 003, 250	
June 15, 1877	43	10, 048, 300		10, 048, 300	
June 27, 1877	44	10, 005, 500		10, 004, 500	1, 000
July 5, 1877	45	10, 019, 000		10, 018, 500	500
August 5, 1877	46	10, 114, 550		10, 114, 550	
Total		152, 533, 850		152, 513, 000	20, 850

No. 79.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 29, 1901—Cont'd.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during year.	Total redeemed.	Outstanding.
Consols of 1865:					
August 21, 1877.....	47	\$10,100,700		\$10,158,400	\$2,300
August 28, 1877.....	48	10,018,650		10,018,200	3,450
September 11, 1877.....	49	15,000,000		14,995,050	5,550
October 5, 1877.....	50	10,003,400		10,000,200	3,200
October 16, 1877.....	51	10,015,550		10,000,750	14,800
October 19, 1877.....	52	10,007,650		10,004,200	3,450
October 27, 1877.....	53	10,012,650		10,006,350	6,300
November 3, 1877.....	54	10,063,700		10,058,050	5,650
March 6, 1878.....	55	10,032,350		10,031,200	1,150
July 30, 1878.....	56	5,083,850		5,083,000	850
August 6, 1878.....	57	5,007,850		5,006,450	1,400
August 22, 1878.....	58	4,973,100		4,972,050	1,050
September 5, 1878.....	59	5,001,100		5,000,500	600
September 20, 1878.....	60	4,795,250		4,792,200	3,050
October 11, 1878.....	61	4,935,000		4,931,800	3,200
October 17, 1878.....	62	4,989,850		4,985,750	4,100
October 23, 1878.....	63	5,082,800		5,082,700	100
October 30, 1878.....	64	5,254,300		5,251,300	3,000
November 5, 1878.....	65	4,965,000		4,964,800	200
November 7, 1878.....	66	5,089,350		5,087,300	2,050
November 10, 1878.....	67	4,991,200		4,991,050	150
November 16, 1878.....	68	5,072,200		5,071,800	400
November 26, 1878.....	69	4,996,300		4,995,100	1,200
December 4, 1878.....	70	4,620,650		4,620,600	50
December 16, 1878.....	71	5,003,200		5,001,700	1,500
February 16, 1879.....	72	5,090,650		5,089,050	1,000
February 27, 1879.....	73	5,012,500		5,012,100	400
March 9, 1879.....	74	5,007,400	\$1,000	5,006,400	1,000
March 18, 1879.....	75	12,374,950		12,372,150	2,800
Total.....		302,631,750	1,000	202,557,800	73,950
Consols of 1867:					
April 1, 1879.....	76	9,983,700		9,981,300	2,400
April 4, 1879.....	77	9,893,300		9,883,450	9,850
April 6, 1879.....	78	10,314,700		10,311,100	3,600
April 8, 1879.....	79	10,006,650		10,002,650	4,000
April 11, 1879.....	80	9,389,600		9,386,000	3,600
April 14, 1879.....	81	20,104,700	10,000	20,096,200	8,500
April 18, 1879.....	82	19,604,800		19,595,550	9,250
April 21, 1879.....	83	18,579,500		18,572,750	6,750
April 24, 1879.....	84	21,622,950		21,616,050	6,900
April 28, 1879.....	85	20,253,900		20,248,700	5,200
May 1, 1879.....	86	20,161,250		20,158,200	3,050
May 6, 1879.....	87	20,044,250		20,040,750	3,500
May 12, 1879.....	88	19,858,600		19,847,150	11,450
May 17, 1879.....	89	20,219,200		20,214,850	4,350
May 24, 1879.....	90	19,407,450		19,402,600	4,850
June 4, 1879.....	91	10,674,400		10,668,100	6,300
June 12, 1879.....	92	10,464,650		10,463,000	1,650
June 29, 1879.....	93	10,076,700		10,064,900	11,800
July 3, 1879.....	94	9,972,800		9,970,450	2,350
July 4, 1879.....	95	19,213,050		19,209,600	3,450
Total.....		309,846,150	10,000	309,733,850	112,800
Consols of 1868:					
July 4, 1879.....	96	37,420,300	100	37,409,250	11,050
Ten-forties of 1864:					
July 9, 1879.....	97	10,294,150		10,290,950	3,200
July 18, 1879.....	98	157,607,600		157,590,950	16,650
July 21, 1879.....	99	24,575,050		24,575,050	
Total.....		192,476,800		192,456,950	19,850
Loan of 1858:					
July 23, 1879.....	100	260,000		260,000	
Funded loan of 1881:					
May 21, 1881.....	101	25,030,100		25,029,100	1,000
August 12, 1881.....	103	10,121,850		10,097,050	24,800
October 1, 1881.....	104	28,184,500		28,182,350	2,150
Total.....		63,336,450		63,308,500	27,950
Loan of July and August, 1861:					
July 1, 1881.....	102	12,947,450	14,000	12,932,400	15,050
Loan of 1863:					
July 1, 1881.....	102	4,687,800	3,000	4,683,700	4,100

No. 79.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 29, 1901—Cont'd.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during year.	Total redeemed.	Outstanding.
Loan of July and August, 1861, continued:					
December 24, 1861.....	105	\$20,031,550	.....	\$20,031,550	.....
January 29, 1862.....	106	20,184,900	.....	20,184,900	.....
March 13, 1862.....	107	19,564,100	.....	19,564,100	.....
April 8, 1862.....	108	20,546,700	.....	20,546,600	\$100
May 3, 1862.....	109	5,086,200	.....	5,086,200	.....
May 10, 1862.....	110	5,010,200	.....	5,009,200	1,000
May 17, 1862.....	111	5,096,550	.....	5,096,550	.....
June 7, 1862.....	112	15,109,950	\$500	15,109,450	500
July 1, 1862.....	113	11,227,500	.....	11,227,500	.....
Total.....	.....	121,857,650	500	121,856,050	1,600
Loan of 1863, continued:					
August 1, 1862.....	114	15,024,700	.....	15,024,700	.....
September 13, 1862.....	115	16,304,000	.....	16,304,000	.....
October 4, 1862.....	116	3,269,750	.....	3,269,650	100
Total.....	.....	34,598,450	.....	34,598,350	100
Funded loan of 1861, continued:					
December 23, 1862.....	117	25,822,600	.....	25,821,950	650
January 18, 1863.....	118	16,119,850	.....	16,119,850	.....
February 10, 1863.....	119	15,221,800	.....	15,221,800	.....
May 1, 1863.....	120	15,215,350	.....	15,215,350	.....
November 1, 1863.....	121	30,753,350	.....	30,753,350	.....
Total.....	.....	103,132,950	.....	103,132,300	650
Loan of July 12, 1882:					
December 1, 1883.....	122	15,272,100	.....	15,272,100	.....
December 15, 1883.....	123	15,133,650	.....	15,133,650	.....
February 1, 1884.....	124	10,208,850	.....	10,208,850	.....
March 15, 1884.....	125	10,047,850	.....	10,047,850	.....
May 1, 1884.....	126	10,093,100	.....	10,093,000	100
June 20, 1884.....	127	10,010,250	.....	10,010,250	.....
June 30, 1884.....	128	10,151,050	.....	10,151,050	.....
August 1, 1884.....	129	10,040,800	.....	10,040,800	.....
September 30, 1884.....	130	10,050,100	.....	10,050,100	.....
November 1, 1884.....	131	10,330,750	.....	10,330,750	.....
February 1, 1886.....	132	10,098,150	.....	10,098,150	.....
March 1, 1886.....	133	10,000,250	.....	10,000,250	.....
April 1, 1886.....	134	10,012,750	.....	10,012,750	.....
May 1, 1886.....	135	10,009,850	.....	10,009,750	100
June 1, 1886.....	136	10,002,900	.....	10,002,900	.....
July 1, 1886.....	137	4,001,850	.....	4,001,850	.....
August 1, 1886.....	138	4,007,700	.....	4,007,700	.....
September 1, 1886.....	139	4,004,950	.....	4,004,950	.....
September 15, 1886.....	140	10,003,650	.....	10,003,650	.....
October 1, 1886.....	141	15,005,000	.....	15,005,000	.....
October 16, 1886.....	142	15,122,400	.....	15,122,400	.....
November 1, 1886.....	143	15,008,300	.....	15,008,300	.....
December 1, 1886.....	144	10,005,350	.....	10,005,350	.....
February 1, 1887.....	145	10,010,900	.....	10,010,900	.....
March 1, 1887.....	146	13,887,000	.....	13,887,000	.....
April 1, 1887.....	147	10,007,750	.....	10,007,750	.....
May 1, 1887.....	148	10,014,250	.....	10,014,250	.....
July 1, 1887.....	149	19,717,500	.....	19,717,500	.....
Total.....	.....	302,259,000	.....	302,258,800	200
Funded loan of 1891:					
September 2, 1891.....	150	25,457,000	5,850	25,398,600	70,400
Bonds issued to Pacific railroads:					
January 16, 1895.....	151	2,362,000	.....	2,362,000	.....
November 1, 1895.....	152	640,000	4,000	639,000	1,000
January 1, 1896.....	153	3,680,000	.....	3,680,000	.....
February 1, 1896.....	154	4,320,000	.....	4,310,000	10,000
January 1, 1897.....	155	9,712,000	.....	9,712,000	.....
January 1, 1898.....	156	29,904,952	.....	29,902,952	2,000
January 1, 1899.....	157	14,004,560	4,000	14,004,560	.....
Total.....	.....	64,623,512	8,000	64,610,512	13,000
Funded loan of 1891, continued:					
August 18, 1900.....	158	25,364,500	21,705,250	25,089,900	274,600
Aggregate.....	.....	2,104,027,012	21,747,700	2,103,149,112	877,900

No. 80.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1890—January	\$740,327,450	\$1,841,345.26	\$353,651,590.97	\$67,195,912.75	\$1,163,016,298.98
February	735,029,520	1,833,885.26	353,651,202.97	64,182,864.25	1,154,697,472.48
March	723,499,020	1,831,105.26	353,651,202.47	62,140,825.75	1,141,122,153.48
April	719,178,570	1,826,045.26	353,850,008.47	60,040,957.25	1,134,695,580.98
May	713,488,580	1,824,185.26	353,649,409.47	58,722,894.75	1,126,985,109.48
June	711,313,110	1,815,805.26	353,648,559.47	55,619,359.75	1,122,396,834.48
July	700,799,360	1,803,135.26	353,648,559.47	54,307,975.75	1,110,459,030.48
August	680,979,020	1,777,275.26	353,648,559.47	55,559,296.75	1,091,463,151.48
September	638,688,070	1,750,985.26	353,648,559.47	56,055,865.25	1,060,983,470.98
October	632,283,390	1,708,635.26	353,647,675.47	54,965,857.25	1,042,436,557.98
November	629,492,590	1,687,345.26	353,647,675.47	52,984,622.75	1,037,822,233.48
December	619,019,740	1,682,505.26	353,647,675.47	51,223,030.75	1,025,672,951.48
1891—January	617,145,750	1,679,095.26	353,646,525.47	49,107,010.75	1,021,578,981.48
February	615,501,580	1,671,865.26	353,646,525.47	47,165,815.25	1,017,985,785.98
March	613,612,780	1,670,115.26	353,646,395.47	45,116,485.75	1,013,945,770.48
April	610,771,520	1,660,035.26	353,645,240.82	44,156,999.25	1,010,234,895.33
May	610,529,120	1,647,505.26	353,645,240.82	42,203,360.75	1,008,025,526.61
June	610,529,120	1,614,705.26	353,644,343.10	40,018,392.25	1,005,906,560.83
July	610,529,420	1,613,320.26	353,644,343.10	38,461,875.75	1,004,248,958.61
August	610,529,420	1,611,770.26	353,644,343.10	37,072,208.75	1,003,157,742.11
September	585,024,720	1,627,290.26	353,643,355.10	36,540,138.25	984,335,503.61
October	585,026,720	1,609,230.26	353,643,355.10	35,430,670.75	980,309,976.11
November	585,026,870	1,579,770.26	353,643,355.10	33,789,991.25	977,739,986.61
December	585,026,970	1,633,340.26	353,642,337.10	32,079,299.25	975,981,946.61
1892—January	585,027,080	1,665,900.26	353,642,337.10	31,350,376.75	973,986,294.11
February	585,028,080	1,725,410.26	353,641,397.10	29,889,003.25	972,282,890.61
March	585,028,030	1,661,670.26	353,641,397.10	28,894,830.75	971,026,528.11
April	585,029,030	1,604,210.26	353,641,397.10	28,273,515.75	970,248,153.11
May	585,029,280	1,673,345.26	353,641,397.10	27,221,231.25	969,359,253.61
June	585,029,330	1,785,875.26	353,640,126.12	26,763,509.25	968,218,840.63
July	585,030,380	1,603,325.26	353,640,126.12	26,105,103.75	967,378,935.13
August	585,031,080	1,636,765.26	353,640,126.12	26,118,448.25	967,226,419.63
September	585,031,170	1,610,145.26	353,640,126.12	25,336,722.75	966,518,164.13
October	585,032,020	1,595,555.26	353,640,126.12	25,191,032.75	966,322,774.13
November	585,032,980	1,632,015.26	353,640,126.12	24,137,678.25	965,242,799.63
December	585,033,080	1,635,045.26	353,640,126.12	23,468,501.75	964,594,753.13
1893—January	585,033,660	1,657,755.26	353,640,126.12	22,771,492.25	963,803,033.63
February	585,034,260	1,635,305.26	353,640,126.12	22,272,061.25	963,281,732.63
March	585,034,260	1,601,590.26	353,637,788.12	21,854,580.75	962,828,219.13
April	585,034,810	1,628,490.26	353,637,788.12	21,506,675.75	962,407,764.13
May	585,035,110	1,611,010.26	353,637,168.12	20,887,600.25	961,750,888.63
June	585,037,100	1,694,060.26	353,637,168.12	20,663,437.75	961,431,766.13
July	585,037,440	1,681,530.26	353,637,168.12	20,364,878.25	961,121,016.63
August	585,037,590	1,645,540.26	353,637,168.12	20,239,960.25	960,960,258.63
September	585,037,740	1,634,770.26	353,637,168.12	20,727,096.75	961,386,775.13
October	585,039,040	1,974,570.26	353,637,168.12	21,295,714.25	961,946,492.63
November	585,039,220	1,939,380.26	353,637,168.12	20,952,547.75	961,568,316.13
December	585,039,310	1,913,530.26	353,637,168.12	20,015,908.75	963,605,917.13
1894—January	585,040,090	1,884,630.26	353,635,445.92	24,582,359.75	965,142,525.93
February	625,872,000	1,871,020.26	353,635,445.92	25,977,549.25	1,007,356,015.43
March	634,940,930	1,864,120.26	353,635,445.92	25,957,602.00	1,016,398,088.18
April	635,041,380	1,862,030.26	353,634,520.92	27,019,048.50	1,017,556,979.68
May	635,041,840	1,858,390.26	353,634,520.92	26,381,809.00	1,016,916,506.18
June	635,041,890	1,851,240.26	353,633,000.92	26,371,685.50	1,016,897,816.68
July	635,042,590	1,840,850.26	353,633,000.92	26,317,470.00	1,016,833,911.18
August	635,042,670	1,831,750.26	353,633,000.92	26,234,592.55	1,016,742,913.73
September	635,042,810	1,830,030.26	353,633,000.92	27,060,495.50	1,017,566,336.68
October	635,042,960	1,828,280.26	353,633,000.92	28,163,475.50	1,018,667,616.68
November	639,143,030	1,826,930.26	353,633,000.92	29,487,564.00	1,024,090,525.18
December	679,168,130	1,825,800.26	353,631,895.92	29,615,449.50	1,064,241,275.68
1895—January	684,323,710	1,792,690.26	353,631,895.92	29,301,277.00	1,069,040,573.18
February	685,043,860	1,779,300.26	353,631,895.92	28,155,471.00	1,068,610,527.18
March	713,851,960	1,770,250.26	353,631,280.92	27,393,816.00	1,096,647,307.18
April	716,201,910	1,754,660.26	353,631,280.92	27,069,968.50	1,098,657,819.68
May	716,202,010	1,734,920.26	353,631,280.92	26,205,181.00	1,097,773,392.18
June	716,202,060	1,721,590.26	353,629,980.99	25,359,489.00	1,096,913,120.25
July	747,360,400	1,699,650.26	353,629,980.99	24,568,404.00	1,127,258,435.25
August	747,360,610	1,695,870.26	353,629,980.99	24,277,018.00	1,126,963,479.25
September	747,361,820	1,685,660.26	353,629,980.99	23,708,619.00	1,126,494,969.75
October	747,361,860	1,681,670.26	353,629,257.64	23,708,619.00	1,126,379,106.90
November	747,361,860	1,674,180.26	353,629,257.64	23,216,600.00	1,125,883,997.90
December	747,361,860	1,674,510.26	353,629,257.64	22,659,734.50	1,125,325,462.40

No. 80.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1890—January.....	\$747,362,820	\$1,673,190.26	\$353,628,352.64	\$21,973,653.00	\$1,124,638,015.90
February.....	822,615,170	1,637,630.26	353,628,352.64	21,963,326.50	1,190,774,479.40
March.....	837,040,140	1,659,510.26	353,628,352.64	21,291,999.00	1,213,984,001.90
April.....	842,912,140	1,651,790.26	353,628,352.64	20,766,048.00	1,218,378,330.90
May.....	845,488,580	1,645,970.26	353,628,352.64	19,906,098.00	1,220,669,610.90
June.....	847,363,890	1,636,890.26	353,628,352.64	20,102,022.50	1,222,728,350.40
July.....	847,364,250	1,633,640.26	353,628,352.64	19,688,546.50	1,222,312,984.40
August.....	847,364,250	1,622,960.26	353,628,352.64	19,229,828.50	1,221,843,596.40
September.....	847,364,250	1,621,790.26	353,628,352.64	18,845,768.00	1,221,457,885.90
October.....	847,364,460	1,607,010.26	353,628,352.64	18,474,380.00	1,221,071,717.90
November.....	847,364,520	1,561,620.26	353,628,352.64	18,544,249.50	1,221,126,257.40
December.....	847,364,690	1,383,070.26	353,628,352.64	18,876,333.50	1,221,249,961.40
1897—January.....	847,364,750	1,382,930.26	353,628,352.64	20,997,189.50	1,223,370,787.40
February.....	847,361,950	1,358,210.26	353,624,004.64	23,089,944.50	1,225,437,709.40
March.....	847,364,950	1,355,760.26	353,624,004.64	23,662,492.00	1,226,007,806.90
April.....	847,365,030	1,353,830.26	353,624,004.64	23,991,184.50	1,226,334,649.40
May.....	847,365,030	1,348,510.26	353,624,004.64	24,459,719.50	1,226,797,864.40
June.....	847,365,130	1,346,880.26	353,623,065.64	24,458,637.00	1,226,793,712.90
July.....	847,365,320	1,336,340.26	353,623,065.64	24,338,377.00	1,226,433,102.90
August.....	847,365,540	1,336,280.26	353,623,065.64	24,571,442.00	1,226,896,327.90
September.....	847,365,540	1,334,570.26	353,623,065.64	24,992,324.50	1,227,315,500.40
October.....	847,365,600	1,331,540.26	353,623,065.64	26,000,524.50	1,228,320,690.40
November.....	847,365,620	1,331,280.26	353,622,300.64	27,570,824.50	1,229,890,025.40
December.....	847,365,620	1,330,270.26	353,622,300.64	32,268,146.00	1,234,586,336.90
1898—January.....	847,365,810	1,328,540.26	353,621,635.64	33,257,139.00	1,235,573,124.90
February.....	847,366,080	1,327,670.26	353,621,635.64	33,352,484.00	1,235,668,419.90
March.....	847,366,080	1,293,780.26	353,620,615.64	32,612,218.50	1,234,883,294.40
April.....	847,367,010	1,280,680.26	353,620,615.64	31,974,968.50	1,234,243,274.40
May.....	847,367,410	1,264,850.26	353,620,615.64	31,275,699.50	1,233,528,575.40
June.....	847,367,470	1,262,680.26	353,619,765.64	30,493,147.00	1,232,743,062.90
July.....	847,367,730	1,260,050.26	353,619,765.64	30,677,676.00	1,232,925,221.90
August.....	822,212,800	1,259,030.26	353,619,765.64	30,266,206.00	1,230,357,801.90
September.....	990,088,600	1,256,790.26	353,618,987.64	30,072,331.00	1,375,086,708.90
October.....	1,026,766,960	1,246,870.26	353,618,987.64	29,572,380.00	1,411,205,197.90
November.....	1,036,396,630	1,241,630.26	353,618,987.64	28,563,029.60	1,419,850,277.50
December.....	1,040,215,960	1,237,200.26	353,618,987.64	28,868,814.00	1,423,940,981.90
1899—January.....	1,040,562,080	1,237,150.26	353,618,242.64	31,792,003.00	1,427,209,425.90
February.....	1,040,735,270	1,231,670.26	353,618,242.64	31,422,722.00	1,427,007,904.90
March.....	1,045,775,290	1,219,420.26	353,618,234.16	32,935,782.00	1,433,548,726.42
April.....	1,046,048,690	1,218,390.26	353,617,356.16	34,830,371.00	1,435,714,797.42
May.....	1,046,048,730	1,218,350.26	353,617,356.16	35,591,064.00	1,436,475,500.42
June.....	1,046,048,750	1,218,300.26	353,616,272.16	35,817,381.50	1,436,700,703.92
July.....	1,046,048,770	1,215,740.26	353,616,272.16	35,561,056.00	1,436,431,838.42
August.....	1,046,048,850	1,215,150.26	353,616,272.16	35,779,155.00	1,436,658,427.42
September.....	1,046,048,850	1,215,080.26	353,616,272.16	35,721,240.00	1,436,601,392.42
October.....	1,046,049,020	1,210,030.26	353,616,272.16	35,145,799.00	1,436,021,121.42
November.....	1,037,049,690	1,209,820.26	353,615,422.16	34,433,338.00	1,426,306,270.42
December.....	1,026,772,320	1,208,506.26	353,615,422.16	36,299,218.00	1,417,895,460.42
1900—January.....	1,026,863,050	1,208,410.26	353,615,422.16	36,440,318.00	1,418,127,200.42
February.....	1,026,862,120	1,208,000.26	353,615,421.91	35,563,340.00	1,417,248,882.17
March.....	1,026,862,140	1,207,600.26	353,614,318.91	37,365,294.50	1,419,019,353.67
April.....	1,026,863,490	1,182,170.26	353,614,318.91	39,259,654.00	1,420,919,333.17
May.....	1,026,482,960	1,181,890.26	353,614,318.91	37,113,151.50	1,418,392,340.67
June.....	1,023,478,860	1,176,320.26	353,613,853.91	35,147,878.50	1,413,416,912.67
July.....	1,021,125,160	1,176,310.26	353,613,853.91	33,290,751.00	1,409,206,075.17
August.....	1,001,499,260	0,201,960.26	353,613,273.91	33,374,308.00	1,397,688,802.17
September.....	1,001,499,260	5,516,220.26	353,613,273.91	33,732,795.50	1,394,361,549.67
October.....	1,001,499,750	3,430,030.26	353,613,273.91	32,664,298.00	1,391,407,352.17
November.....	1,001,499,750	3,081,410.26	353,613,273.91	32,157,232.50	1,389,251,666.67
December.....	1,001,499,770	2,654,070.26	353,613,273.91	31,531,532.50	1,389,298,646.67
1901—January.....	1,001,500,260	2,023,190.26	353,613,273.91	30,472,127.00	1,387,608,851.17
February.....	1,001,500,410	1,830,690.26	353,612,325.91	28,991,227.00	1,385,934,653.17
March.....	1,001,500,410	1,770,140.26	353,612,325.91	28,703,554.50	1,385,586,430.67
April.....	996,350,880	1,557,840.26	353,612,325.91	28,718,918.50	1,379,239,484.67
May.....	992,024,480	1,456,120.26	353,611,275.13	27,723,088.00	1,374,814,963.39
June.....	967,141,040	1,415,620.26	353,611,275.13	29,404,309.50	1,371,572,244.89
July.....	985,476,060	1,400,820.26	353,611,225.13	28,691,234.50	1,369,179,339.89
August.....	982,640,090	1,393,620.26	353,611,225.13	28,674,186.50	1,368,321,121.89
September.....	966,966,120	1,843,560.26	353,611,225.13	29,596,339.00	1,361,616,244.39
October.....	961,023,100	1,841,310.26	353,611,225.13	31,713,019.50	1,347,688,654.89

No. 81.—LAWFUL MONEY DEPOSITED IN THE TREASURY EACH MONTH OF THE FISCAL YEAR 1901 FOR THE REDEMPTION OF NATIONAL-BANK NOTES.

Month.	Five per cent account.	Failed account.	Liquidating account.	Reducing account.	Total.
1900—July	\$11,031,251.54	.....	\$100,150.00	\$98,500.00	\$11,229,901.54
August	10,937,948.38	.....	111,950.00	1,957,704.00	13,007,602.38
September	7,427,723.24	\$3,537.50	620,150.00	1,584,085.00	9,635,495.74
October	10,175,611.08	22,000.00	59,500.00	497,500.00	10,754,611.08
November	8,541,907.31	.....	10,817.50	1,075,500.00	9,628,224.81
December	8,643,390.00	50,000.00	6,780.00	461,830.00	9,162,000.00
1901—January	11,537,713.97	50,000.00	61,450.00	515,000.00	12,164,163.97
February	14,026,485.66	1,860.00	21,617.50	95,000.00	14,144,963.16
March	13,045,775.63	101,180.00	454,750.00	608,800.00	14,210,505.63
April	12,338,584.18	6,860.00	40,490.00	1,009,370.00	13,395,304.18
May	11,591,111.54	.....	493,800.00	265,000.00	12,349,911.54
June	12,238,224.31	30,733.50	548,360.00	2,693,000.00	15,510,317.81
Total	131,535,726.84	266,171.00	2,529,815.00	10,861,289.00	145,193,001.84

No. 82.—DISBURSEMENTS FROM REDEMPTION ACCOUNTS OF NATIONAL BANKS EACH MONTH OF THE FISCAL YEAR 1901.

Month.	For notes redeemed.	Transfers and repayments.	Total disbursements.	Balance.
1900—July	\$12,457,567.50	\$9,228.72	\$12,466,796.22	\$45,051,705.75
August	11,881,465.50	115,842.44	11,997,307.94	46,062,000.19
September	9,565,655.00	487,599.28	10,053,254.28	45,644,241.65
October	10,778,260.00	30,997.19	10,809,257.19	45,590,495.54
November	10,454,423.00	44,055.73	10,498,478.73	44,720,241.62
December	8,647,376.00	161,523.51	8,808,899.51	45,073,342.11
1901—January	14,550,303.00	34,968.17	14,585,271.17	42,652,234.91
February	15,080,752.50	12,890.48	15,093,642.98	41,703,555.09
March	14,045,577.50	74,380.00	14,119,957.50	41,794,103.22
April	12,861,961.00	62,470.00	12,924,431.00	42,264,976.40
May	13,612,133.00	167,092.29	13,779,225.29	40,835,662.65
June	13,619,798.50	420,262.76	14,040,061.26	42,305,919.20
Total	147,555,272.50	1,620,410.57	149,175,683.07	.....

No. 83.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES EACH MONTH OF THE FISCAL YEAR 1901. IN THOUSANDS OF DOLLARS.

Month	New York.	Boston.	Philadelphia.	Baltimore.	Chicago.	Cincinnati.	St. Louis.	New Orleans.	Other places.	Total.
1900—July	\$7,795	\$1,842	\$759	\$402	\$1,137	\$167	\$312	\$110	\$1,141	\$13,666
August	7,618	2,151	806	366	484	66	279	111	1,191	13,072
September	4,204	1,571	575	376	488	89	206	100	978	8,677
October	3,586	1,494	768	190	472	132	186	366	1,248	8,443
November	4,562	1,561	729	461	566	92	175	85	1,306	9,568
December	5,066	1,663	897	366	509	174	279	72	1,466	10,511
1901—January	12,964	2,242	1,043	471	531	144	627	66	1,355	19,483
February	6,781	1,439	616	383	1,281	137	975	95	1,093	12,799
March	6,728	1,370	588	388	693	91	925	127	1,450	12,359
April	5,944	1,266	855	384	693	128	549	165	1,322	11,306
May	8,188	1,570	758	527	885	206	529	130	1,395	14,188
June	7,667	1,298	703	433	823	218	966	81	1,226	13,415
Total	81,263	19,467	9,097	4,747	8,562	1,644	6,008	1,528	15,171	147,487

No. 84.—REDEMPTIONS AND DELIVERIES OF NATIONAL-BANK NOTES EACH MONTH OF THE FISCAL YEAR 1901.

Month.	Redemptions.	Deliveries on redemption accounts.	Deposited in Treasury.	On hand, charged to 5 per cent account.	On hand, unassorted.
1900—July	\$13,522,587.88	\$12,529,627.50	\$9,568.13	\$189,792.50	\$7,580,731.57
August	13,033,156.51	11,958,358.00	12,410.00	112,900.00	8,720,012.58
September	8,709,320.90	9,485,795.00	7,629.00	192,760.00	7,940,049.48
October	8,421,298.30	10,851,192.50	6,473.00	119,827.50	5,582,614.78
November	9,539,017.20	10,507,710.50	7,204.00	66,540.00	4,660,004.98
December	10,322,379.50	8,651,176.00	11,006.00	62,740.00	6,323,990.48
1901—January	19,149,239.30	14,433,853.00	25,439.00	179,190.00	10,897,496.78
February	13,034,223.71	15,105,292.50	6,899.00	154,650.00	8,844,068.99
March	12,433,214.60	14,068,577.50	9,869.00	131,650.00	7,221,837.09
April	11,295,863.40	12,902,981.00	9,141.00	90,630.00	5,646,598.49
May	13,987,204.00	13,619,343.00	9,478.00	83,420.00	6,012,191.49
June	13,606,145.10	13,613,478.50	7,764.00	89,740.00	5,990,774.09
Total	147,143,649.90	147,727,385.00	122,883.13		

No. 85.—REDEEMED NATIONAL-BANK NOTES DELIVERED FROM THE TREASURY EACH MONTH OF THE FISCAL YEAR 1901.

Month.	For return to banks of issue.	For destruction and reissue.	For destruction and retirement.	Total.	Balance.
1900—July	\$5,585,570.00	\$4,888,290.00	\$2,055,777.50	\$12,529,627.50	\$7,770,524.07
August	5,606,860.00	4,385,755.00	1,985,743.00	11,958,358.00	8,832,912.58
September	4,398,600.00	3,586,587.50	1,500,607.50	9,485,795.00	8,138,809.48
October	3,558,345.00	5,845,350.00	1,447,497.50	10,851,192.50	5,702,442.28
November	3,316,730.00	5,397,597.50	1,793,383.00	10,507,710.50	4,726,544.98
December	3,271,300.00	4,235,600.00	1,144,276.00	8,651,176.00	6,386,739.48
1901—January	6,031,650.00	6,716,347.50	1,685,855.50	14,433,853.00	11,076,686.78
February	6,870,640.00	6,635,305.00	1,599,347.50	15,105,292.50	8,998,718.99
March	5,305,940.00	7,312,417.50	1,450,220.00	14,068,577.50	7,353,487.09
April	4,402,080.00	7,466,405.00	1,034,496.00	12,902,981.00	5,737,228.40
May	4,674,220.00	7,323,012.50	1,622,110.50	13,619,343.00	6,095,611.49
June	4,646,780.00	7,659,575.00	1,307,123.50	13,613,478.50	6,080,514.09
Total	57,668,715.00	71,432,232.50	18,626,437.50	147,727,385.00	

No. 86.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY FISCAL YEARS, FROM 1890, IN THOUSANDS OF DOLLARS.

Fiscal year.	New York.	Boston.	Philadel- phia.	Balti- more.	Chicago.	Cincin- nati.	St. Louls.	New Orleans.	Other places.	Total.
1890.....	\$29,100	\$7,818	\$4,640	\$2,012	\$5,188	\$1,425	\$1,792	\$1,357	\$16,924	\$70,257
1891.....	30,393	7,106	4,381	1,613	4,615	1,495	1,284	1,038	15,536	67,461
1892.....	30,845	8,053	5,053	2,070	5,050	1,938	1,239	1,010	14,367	69,625
1893.....	36,341	9,580	5,402	1,808	4,998	2,238	1,178	852	13,448	75,845
1894.....	62,790	14,255	6,094	1,092	4,130	2,560	1,102	464	12,844	105,331
1895.....	51,936	10,296	6,099	952	4,028	1,705	1,731	389	9,603	86,709
1896.....	58,051	14,613	7,601	2,068	5,778	3,112	3,836	1,062	12,140	108,261
1897.....	65,312	16,382	8,348	1,610	5,431	1,584	2,172	575	12,160	113,574
1898.....	51,804	16,606	6,570	2,113	5,153	1,465	1,895	564	10,942	97,112
1899.....	46,610	13,342	7,332	2,385	5,050	1,718	2,283	630	11,488	90,838
1900.....	52,707	12,427	8,390	2,633	4,804	1,218	2,320	710	11,773	96,982
1901.....	81,263	19,467	9,097	4,747	8,562	1,644	6,008	1,528	15,171	147,487

No. 87.—RESULT OF THE COUNT OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Claimed by owners.	"Overs."	"Shorts."	Referred and rejected.	Counterfeit.	Express charges.	Net proceeds.
1890.....	\$70,242,489.45	\$8,540.90	\$4,954.55	\$387,104.85	\$2,634.50	\$813.75	\$60,856,022.70
1891.....	67,475,113.15	10,661.05	43,819.00	625,663.80	2,800.00	241.70	66,813,249.70
1892.....	69,625,086.73	9,832.70	10,784.50	644,706.95	2,529.60	256.31	68,976,642.07
1893.....	75,845,224.51	13,291.35	7,910.50	504,984.30	3,002.00	334.50	75,342,284.56
1894.....	105,099,227.89	2,798.75	6,816.83	897,992.05	2,472.50	9,218.55	104,185,526.71
1895.....	86,940,748.54	7,553.54	2,062.90	575,708.51	1,580.50	13,226.95	86,355,723.22
1896.....	108,280,978.05	7,654.71	7,582.70	352,355.27	2,069.50	15,598.95	107,891,026.34
1897.....	113,226,181.47	5,423.79	3,841.50	626,331.70	1,508.75	43.80	112,599,879.51
1898.....	97,459,282.47	10,383.40	11,957.50	352,846.95	1,424.50	76.20	97,103,360.72
1899.....	90,838,801.01	16,615.50	15,911.20	681,108.05	1,227.00	121.80	90,156,548.48
1900.....	96,982,607.88	8,092.25	11,685.80	750,902.15	1,706.00	134.70	96,226,281.48
1901.....	147,486,577.93	19,903.52	20,620.30	340,635.30	1,432.00	143.95	147,145,649.90

No. 88.—DISPOSITION MADE OF THE NOTES REDEEMED AT THE NATIONAL-BANK REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Returned to banks of issue.	Delivered to the Comptroller of the Currency.		Deposited in Treasury.	Balance on hand.
		For destruction and relisue.	For destruction and retirement.		
1890.....	\$12,590,880	\$23,275,005.00	\$33,633,889.00	\$112,206.00	\$4,203,261.45
1891.....	12,543,220	27,494,445.00	25,329,027.50	107,547.00	5,542,271.65
1892.....	16,676,700	36,282,335.00	16,232,721.00	95,113.00	5,232,044.72
1893.....	24,166,150	43,394,418.50	9,037,651.50	117,738.15	3,858,371.13
1894.....	39,893,840	50,944,080.00	10,929,535.75	144,322.00	6,132,120.09
1895.....	35,055,620	40,094,540.00	13,068,369.00	65,341.00	4,203,973.31
1896.....	46,946,190	43,866,375.00	11,223,150.00	91,894.00	9,967,390.65
1897.....	37,659,980	69,014,687.50	11,092,355.50	69,019.00	4,731,248.16
1898.....	27,124,260	54,858,155.50	15,990,460.00	71,155.00	3,790,578.38
1899.....	23,472,650	50,530,827.50	16,649,275.50	84,926.00	3,209,447.84
1900.....	25,620,660	49,006,445.00	17,909,793.00	111,699.00	6,787,132.32
1901.....	57,668,715	71,432,232.50	18,626,438.00	122,883.13	6,080,514.09

No. 89.—MODE OF PAYMENT FOR NOTES REDEEMED AT THE NATIONAL-BANK REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Transfer checks.	United States currency.	Silver coin.	Credit in general account.	Credit in redemption account.	Total.
1890.....	\$30,271,093.55	\$24,732,324.05	\$166,361.50	\$14,025,166.30	\$660,177.30	\$60,856,022.70
1891.....	33,204,177.04	21,276,332.60	164,807.30	11,582,031.00	585,901.76	66,813,249.70
1892.....	28,643,402.79	28,221,963.95	123,425.55	11,343,243.03	644,606.75	68,976,642.07
1893.....	32,803,085.28	30,369,565.70	61,044.20	11,340,885.51	767,703.87	75,342,284.56
1894.....	60,028,085.33	31,883,131.15	26,647.65	11,387,038.41	860,624.17	104,185,526.71
1895.....	40,374,030.32	31,625,706.66	61,236.65	13,604,654.93	690,094.66	86,355,723.22
1896.....	48,774,713.30	29,331,686.61	82,669.45	28,893,499.85	808,507.13	107,891,026.34
1897.....	55,567,032.90	36,525,208.00	57,208.70	19,084,125.58	1,366,304.33	112,599,879.51
1898.....	42,186,863.86	39,921,232.75	83,747.40	13,733,920.92	1,177,595.79	97,103,360.72
1899.....	24,730,838.15	49,339,819.20	84,399.50	14,984,970.20	1,016,521.41	90,156,548.48
1900.....	28,433,009.35	56,877,983.30	78,301.35	11,380,978.28	456,009.20	96,226,281.48
1901.....	65,935,811.50	58,966,976.54	41,954.90	21,508,997.10	669,909.86	147,145,649.90

No. 90.—DEPOSITS, REDEMPTIONS, ASSESSMENTS FOR EXPENSES, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1890.....	\$38,424,500.95	\$35,890,235.00	\$129,207.10	\$504,386.92	\$5,320,316.88
1891.....	39,891,264.52	40,199,345.00	107,719.52	432,579.69	4,471,937.19
1892.....	54,440,540.49	52,896,015.00	99,014.21	220,172.90	5,997,275.57
1893.....	67,792,199.90	67,612,683.50	100,037.31	179,507.56	6,597,247.10
1894.....	92,574,209.40	90,957,212.50	104,282.49	785,070.86	8,344,890.65
1895.....	76,530,065.50	74,907,472.50	107,222.51	510,917.34	7,349,343.80
1896.....	91,565,065.77	90,967,815.00	100,159.28	273,425.83	7,573,009.48
1897.....	107,249,316.44	106,608,977.50	114,814.32	671,838.92	7,426,065.16
1898.....	83,511,779.36	81,817,265.50	125,971.49	924,597.79	8,070,639.74
1899.....	75,885,139.10	73,982,227.50	130,417.31	1,041,481.13	8,801,652.90
1900.....	78,354,882.98	74,872,477.50	121,420.28	1,021,916.07	11,140,731.98
1901.....	131,535,726.84	128,928,835.00	122,544.28	723,459.79	12,901,609.70

No. 91.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, IN LIQUIDATION, AND REDUCING CIRCULATION, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Deposits.	Redemptions.	Transfers and repayments.	Balance.
FAILED.				
1890.....	\$126,410.00	\$284,455.50	.....	\$762,243.50
1891.....	410,815.00	359,278.50	.....	813,780.00
1892.....	306,210.50	328,776.50	\$36,980.00	754,384.00
1893.....	857,409.50	580,400.00	.....	1,081,398.50
1894.....	1,607,788.00	1,172,401.00	.....	1,466,760.50
1895.....	274,298.50	754,044.00	.....	987,010.00
1896.....	613,180.50	786,163.50	25,020.00	789,007.00
1897.....	1,510,952.50	938,538.00	1,810.00	1,859,611.50
1898.....	563,831.00	699,340.00	450.00	1,223,652.50
1899.....	908,422.00	548,111.50	56,220.00	1,527,783.00
1900.....	1,275,002.00	697,831.50	6,352.00	2,108,551.50
1901.....	266,171.00	681,562.00	30.00	1,693,140.50
IN LIQUIDATION.				
1890.....	1,306,313.00	11,327,772.00	9,740.00	33,211,813.25
1891.....	1,082,370.00	8,380,876.00	600.00	26,562,207.25
1892.....	1,364,448.50	6,212,250.50	66,495.50	21,647,900.75
1893.....	1,485,160.50	4,670,673.00	29,055.00	18,383,343.25
1894.....	3,085,486.50	3,871,680.25	43,535.50	17,533,614.00
1895.....	2,596,457.50	3,225,443.00	33,973.50	16,870,655.00
1896.....	1,838,255.00	2,868,828.50	73,038.00	15,782,043.50
1897.....	2,174,139.50	2,808,411.50	82,690.00	15,065,071.50
1898.....	3,396,559.50	2,502,099.00	13,066.00	15,946,406.00
1899.....	4,680,753.00	3,088,015.00	39,674.50	17,488,539.50
1900.....	2,501,184.00	3,307,666.00	65,202.00	16,716,845.50
1901.....	2,529,815.00	3,341,847.50	13,775.00	15,891,038.00
REDUCING CIRCULATION.				
1890.....	10,217,387.00	22,021,661.50	438,268.00	21,645,803.00
1891.....	8,049,180.00	16,638,873.00	413,655.00	12,642,405.00
1892.....	1,489,448.00	9,691,685.00	78,963.50	4,361,214.50
1893.....	836,929.50	3,786,578.50	152,864.50	1,248,701.00
1894.....	12,144,227.50	5,885,454.50	136,163.00	7,371,311.00
1895.....	9,246,966.50	9,088,882.00	127,600.50	7,501,824.00
1896.....	3,650,307.00	7,568,158.00	62,001.00	3,530,972.00
1897.....	12,524,430.00	7,345,406.00	476,042.00	8,083,964.00
1898.....	18,800,530.00	12,789,021.00	723,434.50	13,322,028.50
1899.....	18,121,441.00	13,013,149.00	1,630,201.50	16,801,119.00
1900.....	14,626,460.00	14,014,295.50	1,090,802.00	16,322,481.50
1901.....	10,861,289.00	14,603,038.00	760,601.50	11,820,131.00
AGGREGATE.				
1890.....	11,650,110.00	33,033,889.00	447,998.00	55,619,350.75
1891.....	10,142,315.00	25,329,027.50	414,255.00	40,018,392.25
1892.....	3,160,307.00	10,232,721.00	182,369.00	26,763,509.25
1893.....	3,119,499.50	9,037,651.50	181,919.50	20,663,437.75
1894.....	16,817,482.00	10,029,535.75	179,698.50	26,371,635.50
1895.....	12,217,746.50	13,068,369.00	161,574.00	25,359,489.00
1896.....	6,125,742.50	11,223,150.00	100,059.00	20,102,022.50
1897.....	16,009,512.00	11,062,355.50	560,542.00	24,458,637.00
1898.....	22,760,120.50	15,960,460.00	735,950.50	30,498,147.00
1899.....	23,699,616.00	16,649,275.50	1,726,106.00	35,817,881.50
1900.....	18,402,046.00	17,009,793.00	1,162,356.00	35,147,878.50
1901.....	13,657,275.00	18,026,437.50	774,406.50	29,404,309.50

No. 92.—EXPENSES INCURRED IN THE REDEMPTION OF NATIONAL-BANK NOTES, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Charges for transportation.	Salaries.	Stationery, printing, and binding.	Contingent expenses.	Total.	Rate of expense per \$1,000.
1890.....	\$19,862.65	\$83,841.20	\$3,157.53	\$961.91	\$107,843.29	\$1.5616
1891.....	18,593.54	78,969.85	1,671.00	169.13	99,363.52	1.52757
1892.....	19,306.54	77,131.13	3,558.54	603.49	100,599.70	1.46339
1893.....	20,231.70	77,840.12	1,700.21	260.93	103,032.96	1.35518
1894.....	24,271.41	77,790.01	4,227.71	1,156.01	107,445.14	1.06599
1895.....	21,035.82	76,411.97	2,173.41	731.59	100,352.79	1.15
1896.....	32,518.98	77,766.54	2,625.97	974.19	114,085.63	1.125
1897.....	44,518.50	77,977.62	2,515.92	49.69	125,061.73	1.0701
1898.....	34,337.93	87,183.64	3,387.11	1,015.67	125,924.35	1.29646
1899.....	30,725.56	87,161.01	1,966.94	1,438.49	121,291.40	1.34611
1900.....	31,767.33	86,998.30	3,561.94	669.19	122,996.76	1.33558
1901.....	56,549.75	87,066.10	2,866.25	771.08	146,296.18	.9966

**No. 93.—GENERAL CASH ACCOUNT OF THE NATIONAL-BANK REDEMPTION AGENCY
FOR THE FISCAL YEAR 1901, AND FROM JULY 1, 1874.**

	For fiscal year.	From July 1, 1874.
Dr.		
Balance from previous year	\$6,787,132.22	
National-bank notes received for redemption	147,488,577.93	\$3,090,192,313.89
"Overs"	19,908.52	369,546.14
Total	154,293,613.77	3,090,561,860.03
Cr.		
National-bank notes forwarded to banks of issue	57,668,715.00	1,129,017,346.00
National-bank notes delivered to Comptroller of the Currency	90,058,670.06	1,803,477,885.80
Moneys deposited in Treasury	122,883.13	134,557,848.68
Packages referred and moneys returned	337,353.20	16,810,760.51
Express charges deducted	143.95	84,614.81
Counterfeit notes returned	1,432.00	80,743.60
Uncurrent notes returned or discounted	8,282.10	131,387.57
"Shorts"	20,620.80	330,759.17
Balance to next year	6,080,514.09	6,080,514.09
Total	154,293,613.77	3,090,561,860.03

**No. 94.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND
OF NATIONAL BANKS AT THE END OF EACH MONTH, FROM JANUARY, 1890.**

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1890—January		\$6,029,508	\$21,221	\$6,050,729	\$5,051,510	\$966,115	\$183,104
February	\$1,052,718	4,197,153	21,221	5,271,092	5,135,718		135,374
March	1,703,932	3,834,208	21,221	5,559,361	5,459,370		99,991
April	1,644,734	3,806,834	42,190	5,493,758	5,422,628		71,130
May	1,165,590	4,128,493	42,190	5,336,273	5,245,967		90,306
June	1,173,931	4,203,262	42,190	5,419,383	5,320,317		99,066
July	988,907	4,713,830	63,020	5,715,247	5,653,702		61,545
August	625,237	4,935,522	63,020	5,623,779	5,543,974		79,805
September	763,746	4,505,712	83,841	5,353,299	5,244,089		109,210
October	1,894,510	3,549,663	83,841	5,528,014	5,479,044		48,970
November	2,028,288	3,285,327	107,843	5,421,468	5,372,208		49,260
December	2,118,241	3,277,840		5,396,081	5,328,687		67,394
1891—January		6,181,625	19,739	6,201,364	4,724,349	1,276,439	200,576
February	171,049	4,845,746	19,739	5,036,534	4,874,565		161,969
March	1,690,598	3,802,465	19,739	5,512,802	4,887,172		125,630
April	1,551,728	3,853,555	19,739	5,525,022	5,432,373		92,749
May		5,003,448	39,536	5,042,984	4,497,975	392,139	152,870
June		5,542,271	59,212	5,601,483	4,471,937	869,974	260,573
July		5,801,651	59,212	5,860,863	5,030,539	666,603	163,721
August		6,049,700	78,989	6,128,689	5,847,401	743,193	138,095
September	78,716	5,589,043	78,989	5,746,748	5,610,854		135,894
October		5,595,200	78,989	5,674,189	5,527,753	21,172	125,264
November	655,846	4,673,987	99,366	5,429,199	5,189,961		239,238
December	1,178,753	4,550,533		5,729,286	5,527,105		202,181
1892—January		5,833,636	19,171	5,852,807	5,221,208	385,890	245,709
February	877,347	4,687,090	19,171	5,584,108	5,376,084		208,024
March	1,956,080	3,802,554	19,171	5,777,805	5,604,158		173,647
April	1,621,397	4,292,481	19,171	5,933,049	5,824,178		108,871
May	481,675	4,952,287	38,506	5,472,468	5,311,106		161,362
June	623,913	5,232,044	38,506	5,894,463	5,697,375		197,188
July		5,786,149	38,506	5,824,655	5,569,987		252,912
August		6,503,472	38,506	6,541,978	6,132,418	232,704	176,856
September		7,526,222	77,131	7,603,353	5,933,649	1,446,572	223,132
October		6,968,821	77,131	7,045,952	5,910,346	925,430	210,176
November		5,695,211	77,131	5,772,342	5,440,473	48,729	283,140
December	10,386	5,890,097		5,910,083	5,586,066		328,117
1893—January		7,593,744	200	7,593,944	4,956,774	2,124,585	512,585
February	383,217	5,437,804	200	5,821,221	5,551,109		270,112
March	2,069,709	3,692,528	365	5,762,602	5,470,555		292,047
April	802,224	4,945,410	365	5,747,999	5,436,356		311,643
May	300,926	5,119,181	38,881	5,458,988	5,076,280		382,058
June	1,048,881	3,858,371	38,881	5,946,133	5,597,247		248,886
July	3,158,476	3,512,581	58,447	6,729,504	6,549,612		179,892
August	4,327,277	2,991,030	58,447	7,377,354	7,121,743		255,611
September	511,390	7,561,305	58,447	8,131,142	7,865,336		265,806

No. 94.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, ETC.—Continued.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National-bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1893—October		\$11,258,235	\$77,840	\$11,336,175	\$5,978,021	\$4,452,354	\$905,800
November		12,634,770	77,840	12,712,610	5,437,663	6,492,488	782,459
December		12,112,475	19,400	12,131,875	6,234,853	5,456,464	440,558
1894—January		14,288,804	19,400	14,308,204	5,639,628	8,192,701	475,875
February		12,469,240	19,400	12,488,640	6,152,872	6,000,861	334,907
March		10,565,388	38,810	10,604,198	6,401,088	3,836,135	366,975
April		8,436,096	38,810	8,475,506	6,194,783	1,854,885	425,838
May		7,089,222	58,285	7,147,507	6,373,428	350,816	423,263
June	\$523,879	6,132,120	58,285	6,714,284	6,344,890		369,394
July	2,487,080	4,548,448	58,285	7,093,813	6,774,123		319,690
August	2,467,236	5,296,918	77,790	7,841,840	7,671,862		169,978
September	2,522,309	4,867,050	77,790	7,467,149	7,250,880		216,289
October	2,673,835	4,816,021	77,790	7,567,646	7,424,640		143,006
November	3,294,662	3,955,321	107,445	7,357,428	7,188,644		170,784
December	2,593,619	4,556,187		7,149,806	7,072,499		77,307
1895—January	616,591	6,105,143		6,721,734	6,506,132		125,602
February	2,248,754	5,004,009		7,253,363	7,176,074		77,289
March	2,864,740	4,108,436		6,968,176	6,853,378		114,803
April	2,653,891	4,609,610		7,263,501	7,132,838		131,113
May	2,789,453	4,661,091	57,578	7,508,122	7,390,592		117,530
June	3,214,277	4,203,973	57,578	7,475,828	7,349,344		126,484
July	2,188,940	5,259,121	57,578	7,506,639	7,361,287		144,352
August	1,001,502	7,257,968	76,412	8,335,910	8,208,122		127,788
September	2,025,271	5,530,709	76,412	7,632,392	7,525,303		107,089
October	1,949,265	6,114,490	76,412	8,140,167	8,017,476		122,691
November	1,787,810	5,858,829	100,353	7,746,992	7,598,512		148,480
December	721,140	6,618,373		7,339,713	7,168,138		171,577
1896—January		9,955,083		9,955,083	6,472,790	3,132,390	350,508
February		7,999,030		7,999,030	7,027,642	737,114	228,874
March	1,274,349	6,515,076		7,789,325	7,674,057		115,268
April	699,146	7,114,472		7,813,618	7,624,690		188,938
May		9,445,926	58,307	9,504,233	7,772,917	1,535,054	196,262
June		9,967,391	58,307	10,025,698	7,578,009	2,171,135	281,554
July		11,613,348	58,307	11,671,655	7,412,849	3,976,873	282,433
August		13,376,390	58,307	13,435,197	8,891,426	4,328,287	215,484
September		12,519,928	77,767	12,597,695	9,867,215	3,532,559	107,921
October		12,586,968	77,767	12,664,735	8,477,211	4,003,115	184,399
November		12,515,248	114,086	12,629,332	8,229,757	4,240,025	159,550
December		13,735,345	19,269	13,754,614	8,243,966	5,327,561	183,067
1897—January		16,906,136	19,269	16,925,405	7,662,497	8,919,868	343,040
February		14,708,457	38,818	14,807,275	7,317,951	6,324,446	164,878
March		11,074,148	38,818	11,112,966	7,847,745	3,019,063	246,158
April		8,292,907	58,398	8,351,308	7,488,770	586,258	276,840
May	882,801	6,717,977	58,398	7,659,176	7,355,400		303,776
June	2,853,650	4,731,248	58,398	7,643,296	7,426,095		216,601
July	2,878,859	5,344,284	58,398	8,281,541	8,138,040		143,501
August	3,863,257	4,193,979	77,978	8,135,214	8,016,001		119,213
September	5,111,268	3,550,102	77,978	8,739,348	8,665,921		73,427
October	4,055,894	4,553,376	125,062	8,734,332	8,664,277		70,555
November	3,606,493	4,396,757	146,635	8,149,885	8,074,901		74,984
December	3,144,861	4,787,824	21,573	7,934,258	7,843,105		91,153
1898—January	1,287,522	5,860,066	21,573	7,175,191	6,994,830		180,361
February	4,595,297	3,185,821	43,374	7,824,492	7,734,424		90,068
March	5,510,375	2,573,372	43,374	8,127,121	8,090,519		36,602
April	5,954,804	2,562,457	65,279	8,582,540	8,549,004		33,536
May	5,619,576	2,902,367	65,279	8,587,222	8,546,564		40,658
June	4,267,148	3,790,578	65,279	8,123,005	8,070,640		52,365
July	3,611,062	4,219,482	65,279	7,895,823	7,838,028		57,795
August	4,507,648	3,854,448	65,279	8,487,375	8,416,133		71,242
September	5,106,837	3,399,287	87,183	8,593,287	8,530,365		62,922
October	4,405,717	4,238,508	125,924	8,869,144	8,775,345		84,799
November	4,523,562	4,356,399	125,924	9,010,885	8,942,805		68,580
December	4,379,543	4,768,321		9,147,864	9,065,873		81,991
1899—January	3,068,424	3,558,306		8,426,630	8,306,608		120,022
February	5,290,371	3,536,031	43,474	8,870,776	8,812,458		58,318
March	6,482,694	2,683,736	43,474	9,209,904	9,152,695		57,209
April	5,570,067	3,535,111	43,474	9,148,652	9,120,350		28,302
May	5,121,444	3,735,326	65,104	8,921,874	8,885,354		36,520
June	5,562,709	3,209,448	65,104	8,837,261	8,801,653		35,608
July	5,436,576	3,325,688	87,161	8,849,420	8,814,679		34,741
August	5,877,604	3,359,438	121,291	9,358,333	9,331,950		26,383
September	5,487,739	3,201,904	121,291	8,810,934	8,761,030		49,904
October	5,516,678	3,538,616	121,291	9,176,585	9,133,600		42,985
November	5,583,546	3,649,398	21,673	9,255,117	9,220,837		34,280
December	5,165,012	3,962,662	21,673	9,148,347	9,104,787		44,610

No. 94.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, ETC.—Continued.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1900—January.....	\$2,285,807	\$5,962,542	\$43,559	\$8,291,908	\$3,153,722	.....	\$188,186
February.....	5,018,411	3,597,002	43,559	8,658,972	8,560,375	.....	98,597
March.....	6,749,164	3,472,041	43,559	10,264,764	10,211,818	.....	52,946
April.....	5,538,383	4,810,041	65,212	10,414,186	10,802,937	.....	111,249
May.....	4,658,756	5,898,037	65,212	10,622,005	10,333,969	.....	288,136
June.....	4,569,496	6,787,132	65,212	11,421,840	11,140,722	.....	281,118
July.....	4,134,458	7,770,524	65,212	11,970,194	11,760,055	.....	209,239
August.....	3,864,903	8,832,012	122,985	12,820,900	12,687,092	.....	133,108
September.....	3,863,011	8,138,909	122,985	12,124,905	11,911,446	.....	213,350
October.....	7,041,268	5,702,442	122,985	12,866,695	12,726,198	.....	140,497
November.....	7,779,284	4,726,545	144,380	12,650,219	12,563,009	.....	87,210
December.....	7,212,273	6,886,739	21,406	13,020,418	13,541,810	.....	78,608
1901—January.....	1,255,464	11,076,086	43,187	12,875,337	12,180,108	.....	195,229
February.....	3,841,112	8,998,719	43,187	12,883,018	12,712,328	.....	170,600
March.....	5,842,220	7,353,487	43,187	13,238,904	13,090,549	.....	148,345
April.....	7,873,009	5,737,228	43,187	13,653,424	13,546,458	.....	107,366
May.....	7,052,920	6,095,612	65,094	13,213,626	13,112,575	.....	101,051
June.....	6,864,567	6,089,514	65,094	13,010,175	12,901,010	.....	108,565
July.....	6,658,195	6,758,270	65,094	13,481,559	13,367,026	.....	114,583
August.....	5,176,027	8,890,223	146,236	14,212,486	13,957,078	.....	254,808
September.....	4,992,713	8,618,819	146,236	13,757,768	13,631,096	.....	125,799
October.....	6,282,614	7,292,216	168,167	13,692,997	13,535,862	.....	157,185

No. 95.—NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, AND MONTHLY REDEMPTIONS, FROM JANUARY, 1890.

Month.	Outstanding.	Redemptions.	Month.	Outstanding.	Redemptions.
1890—January.....	\$194,447,219	\$8,266,222	1893—September.....	\$208,690,579	\$7,275,730
February.....	192,000,453	5,001,433	October.....	209,311,993	12,505,662
March.....	190,274,602	5,273,365	November.....	208,948,105	13,774,976
April.....	189,264,900	5,445,498	December.....	208,538,844	9,339,329
May.....	187,361,523	6,417,309	1894—January.....	207,862,107	13,176,204
June.....	185,748,590	6,164,076	February.....	207,479,580	7,422,351
July.....	184,253,868	5,693,419	March.....	207,875,096	8,118,107
August.....	183,134,753	4,799,416	April.....	207,833,032	8,390,025
September.....	181,602,915	4,256,904	May.....	207,245,019	8,959,113
October.....	179,610,433	4,281,206	June.....	207,353,244	9,323,638
November.....	178,329,011	4,327,087	July.....	207,539,066	6,644,645
December.....	177,088,171	4,711,836	August.....	207,592,215	6,599,917
1891—January.....	175,303,549	9,443,920	September.....	207,564,458	5,390,628
February.....	173,423,024	4,953,587	October.....	207,565,090	6,603,770
March.....	171,535,064	5,115,450	November.....	206,686,337	6,132,207
April.....	170,227,646	5,048,370	December.....	206,605,710	7,494,509
May.....	168,850,839	7,262,701	1895—January.....	205,297,571	10,376,851
June.....	167,577,214	7,566,784	February.....	205,043,651	5,946,346
July.....	168,166,939	6,368,617	March.....	205,541,211	7,165,011
August.....	171,134,309	4,981,088	April.....	209,719,850	8,132,445
September.....	171,785,146	4,710,379	May.....	211,478,716	8,700,735
October.....	172,184,558	5,188,589	June.....	211,601,085	7,432,008
November.....	172,963,007	5,013,820	July.....	211,372,045	8,362,851
December.....	173,078,585	5,909,384	August.....	212,339,300	7,027,790
1892—January.....	173,205,496	7,788,484	September.....	212,851,934	5,702,340
February.....	172,621,875	6,060,177	October.....	213,887,630	7,252,379
March.....	172,529,451	5,276,655	November.....	213,960,598	7,750,398
April.....	172,476,575	5,639,755	December.....	213,716,973	9,665,650
May.....	172,499,549	6,857,399	1896—January.....	213,496,547	13,974,559
June.....	172,683,550	6,323,849	February.....	217,181,917	8,316,189
July.....	172,527,713	6,191,046	March.....	221,316,027	7,894,367
August.....	172,656,429	5,352,812	April.....	224,189,337	9,237,331
September.....	172,786,760	5,296,038	May.....	225,287,935	11,801,075
October.....	172,432,146	5,218,060	June.....	226,000,547	11,296,483
November.....	173,014,870	5,471,649	July.....	226,030,042	12,051,832
December.....	174,404,424	6,969,662	August.....	229,613,896	7,833,890
1893—January.....	174,391,253	9,731,986	September.....	233,639,357	5,387,077
February.....	175,422,388	5,864,411	October.....	234,984,444	7,773,491
March.....	176,094,544	5,524,568	November.....	235,398,890	9,851,401
April.....	176,855,614	6,991,571	December.....	235,663,118	12,543,899
May.....	177,194,254	8,150,482	1897—January.....	235,094,662	13,765,173
June.....	178,713,872	6,082,089	February.....	234,236,337	7,243,973
July.....	183,755,147	8,877,423	March.....	233,795,141	7,344,396
August.....	198,090,368	2,999,855	April.....	232,887,984	8,573,146

No. 95.—NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, AND MONTHLY REDEMPTIONS, FROM JANUARY, 1890—Continued.

Month.	Outstanding.	Redemptions.	Month.	Outstanding.	Redemptions.
1897—May.....	\$331,875,841	\$10,722,837	1899—August.....	\$342,153,897	\$5,592,341
June.....	231,441,686	10,943,162	September.....	243,372,223	5,344,072
July.....	230,844,256	10,381,908	October.....	243,066,624	6,317,119
August.....	230,593,674	7,235,681	November.....	242,842,068	6,245,818
September.....	230,278,970	6,648,031	December.....	246,277,223	7,275,445
October.....	220,132,275	7,987,243	1900—January.....	247,068,743	12,196,432
November.....	229,634,217	8,313,654	February.....	249,516,228	7,367,144
December.....	229,014,641	10,895,345	March.....	271,034,337	7,133,666
1898—January.....	226,529,216	12,404,809	April.....	285,356,366	8,358,204
February.....	224,831,072	7,333,587	May.....	300,569,758	12,054,085
March.....	224,481,879	6,724,345	June.....	309,640,443	13,043,599
April.....	226,113,751	5,441,202	July.....	320,095,891	13,665,718
May.....	227,696,370	5,645,717	August.....	324,304,325	13,072,084
June.....	227,900,177	8,800,965	September.....	328,416,428	8,677,348
July.....	226,780,065	9,387,739	October.....	331,693,412	8,443,068
August.....	227,261,650	7,404,534	November.....	332,292,300	9,587,510
September.....	225,439,985	6,290,289	December.....	340,141,174	10,511,185
October.....	239,629,136	7,562,258	1901—January.....	346,821,871	19,482,754
November.....	242,784,893	8,187,373	February.....	348,655,255	12,799,120
December.....	243,817,870	9,350,470	March.....	350,101,405	12,358,659
1899—January.....	243,324,226	10,531,694	April.....	350,764,267	11,905,600
February.....	242,985,082	6,430,217	May.....	351,582,390	14,188,084
March.....	243,134,862	5,718,848	June.....	353,742,187	13,415,238
April.....	242,796,708	5,856,857	July.....	356,152,993	13,878,875
May.....	242,146,789	7,289,210	August.....	357,419,155	14,536,872
June.....	241,350,871	6,858,632	September.....	358,830,548	8,792,245
July.....	241,624,053	6,154,652	October.....	359,911,683	11,384,984

No. 96.—AVERAGE AMOUNTS OF NATIONAL-BANK NOTES REDEEMABLE AND AMOUNTS REDEEMED, BY FISCAL YEARS FROM 1890.

Fiscal year.	Out of deposits for retirement.		Out of 5 per cent fund.			
	Average redeemable.	Redeemed.	Average redeemable.	Redeemed, fit for use.	Redeemed, unfit for use.	Total redeemed.
1890.....	\$67,054,159	\$33,633,889	\$129,194,340	\$12,590,880	\$23,275,005	\$35,865,885
1891.....	49,793,004	25,329,027	126,118,369	12,543,220	27,494,445	40,037,665
1892.....	32,551,885	16,232,721	139,561,426	16,676,700	30,282,335	52,959,035
1893.....	23,707,975	9,037,651	151,047,380	24,169,150	43,394,418	67,563,568
1894.....	23,805,158	10,929,536	181,517,646	39,893,840	50,944,080	90,837,920
1895.....	27,729,318	13,068,369	180,140,091	35,055,620	40,094,540	75,150,160
1896.....	23,604,148	11,223,150	194,529,242	46,946,194	43,866,375	90,812,565
1897.....	21,513,308	11,092,355	211,375,241	37,859,980	60,014,088	106,874,068
1898.....	20,679,023	15,990,460	198,491,851	27,124,280	54,858,156	81,982,436
1899.....	32,023,249	16,649,275	207,264,424	23,472,650	50,530,828	74,003,478
1900.....	34,424,466	17,909,793	223,969,280	25,620,660	49,096,445	74,627,105
1901.....	31,258,712	18,626,437	306,626,545	57,668,715	71,432,332	129,100,947

No. 97.—PERCENTAGE OF OUTSTANDING NATIONAL-BANK NOTES REDEEMED AND ASSORTED EACH FISCAL YEAR FROM 1891, BY GEOGRAPHICAL DIVISIONS.

Division.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
Maine.....	34.72	37.64	41.24	46.05	38.47	43.01	49.13	48.43	40.85	38.53	55.23
New Hampshire.....	38.48	44.99	51.04	53.30	45.40	47.95	52.64	51.71	43.41	39.77	58.00
Vermont.....	44.45	48.22	51.65	55.08	48.71	52.81	61.48	56.20	46.81	40.05	53.87
Massachusetts.....	38.06	41.95	49.56	53.08	45.89	52.28	58.76	56.87	48.31	45.47	60.94
Rhode Island.....	38.09	48.95	46.87	49.94	43.91	48.77	60.54	54.51	49.07	43.84	54.51
Connecticut.....	38.97	41.17	48.97	55.04	53.57	53.30	61.17	52.38	48.22	43.54	56.96
New England.....	38.25	42.77	48.58	52.51	46.20	50.95	58.24	54.80	47.23	43.55	58.37
New York.....	42.10	47.70	54.71	57.60	52.69	55.40	59.50	50.25	47.85	45.76	59.50
New Jersey.....	41.91	47.87	53.02	58.43	60.20	64.20	75.52	59.88	55.65	51.11	68.68
Pennsylvania.....	35.25	40.65	46.09	48.70	45.19	50.71	57.59	48.14	41.69	39.59	42.62
Delaware.....	40.57	44.32	49.72	54.18	47.94	51.19	54.66	46.50	44.03	41.04	42.75
Maryland.....	39.56	48.68	50.84	46.55	44.00	56.26	52.08	46.88	50.76	49.37	61.44
District of Columbia.....	103.21	77.52	61.25	69.90	50.05	66.98	63.04	53.78	48.79	50.12	57.31
Eastern.....	40.19	45.59	51.12	54.08	49.95	54.44	59.38	47.98	46.12	43.99	53.73

No. 97.—PERCENTAGE OF OUTSTANDING NATIONAL-BANK NOTES REDEEMED AND ASSORTED EACH FISCAL YEAR FROM 1891, BY GEOGRAPHICAL DIVISIONS—Cont'd.

Division.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
Virginia.....	41.71	48.00	54.74	51.20	40.54	43.46	44.74	36.98	34.56	36.88	46.37
West Virginia.....	30.77	33.44	35.08	37.49	36.13	36.14	38.54	32.75	30.48	25.99	32.03
North Carolina.....	36.70	40.15	45.02	46.40	35.34	36.69	39.71	34.45	37.97	42.65	63.23
South Carolina.....	46.42	53.95	67.16	56.17	46.06	61.82	52.69	45.12	37.25	54.87	64.53
Georgia.....	43.61	51.34	51.76	45.02	39.37	42.88	39.99	30.97	30.30	33.67	47.58
Florida.....	33.20	36.45	42.75	40.66	38.02	40.85	49.36	38.61	50.02	39.40	41.68
Alabama.....	40.41	53.53	54.87	52.13	38.98	52.98	45.91	33.97	27.06	27.83	43.57
Mississippi.....	39.09	42.94	47.46	45.64	32.75	37.95	40.68	32.82	31.67	26.54	31.25
Louisiana.....	30.94	36.84	41.57	37.12	26.85	48.81	31.62	19.58	19.31	20.34	36.81
Texas.....	33.66	35.38	36.38	45.02	36.24	41.67	34.23	27.83	24.02	27.57	31.95
Arkansas.....	35.76	35.61	38.09	35.90	35.56	58.23	34.48	30.53	27.88	25.67	28.19
Kentucky.....	30.10	35.47	38.68	38.99	28.90	38.75	31.69	24.84	22.30	23.04	25.15
Tennessee.....	40.13	42.17	43.06	45.80	38.02	43.52	37.88	31.84	27.80	23.40	31.89
Southern.....	35.20	39.96	41.49	43.82	34.83	42.70	37.07	29.36	26.91	28.60	36.34
Ohio.....	32.86	35.66	36.68	40.19	33.18	42.98	32.99	27.38	25.05	22.70	27.02
Indiana.....	29.29	30.62	29.95	35.90	27.63	31.29	30.65	24.59	21.66	21.31	24.41
Illinois.....	28.63	29.04	31.06	36.64	31.15	39.57	31.62	25.91	21.45	22.12	26.93
Michigan.....	31.39	31.04	55.62	43.08	35.51	37.12	33.92	29.36	25.36	23.96	27.71
Wisconsin.....	30.12	29.59	31.85	39.12	33.92	34.02	31.24	27.41	22.69	21.18	24.98
Minnesota.....	29.83	31.05	31.38	38.36	30.83	32.82	32.27	27.41	22.16	24.12	25.25
Iowa.....	30.48	30.65	32.20	38.74	31.73	36.58	32.65	28.24	22.49	21.10	24.40
Missouri.....	27.69	27.31	30.28	37.46	30.53	42.00	30.95	23.11	19.36	20.15	24.03
Middle.....	30.65	31.67	35.08	39.01	32.08	38.65	32.18	26.75	23.02	22.05	26.25
North Dakota.....	32.31	33.05	32.28	41.03	35.01	33.58	34.49	29.26	25.22	24.59	23.37
South Dakota.....	31.94	30.28	34.80	43.10	37.06	35.56	38.70	31.84	29.83	25.42	28.30
Nebraska.....	29.34	30.60	33.12	47.54	35.08	34.40	37.76	31.08	25.67	23.26	24.64
Kansas.....	30.35	30.67	34.35	39.76	31.58	33.56	33.25	28.28	25.12	22.17	22.42
Montana.....	27.67	28.61	31.99	40.33	32.33	32.00	31.97	27.55	25.10	25.56	30.54
Wyoming.....	33.87	34.17	39.47	53.26	39.93	39.56	40.26	36.91	32.90	22.95	25.07
Colorado.....	31.83	33.60	39.11	41.94	34.01	36.87	33.51	29.88	23.56	23.56	22.19
New Mexico.....	36.23	35.69	37.76	48.44	37.58	38.05	37.15	33.16	27.86	25.12	29.80
Oklahoma.....	9.80	22.50	26.10	36.46	32.68	45.18	46.55	43.08	34.11	20.38	17.46
Indian Territory.....	9.66	21.05	24.32	42.29	34.71	29.80	29.46	22.03	20.65	21.41	28.70
Western.....	30.29	31.19	34.61	43.19	33.95	34.61	35.12	29.81	25.47	23.33	24.04
Washington.....	26.88	29.38	33.76	44.53	34.46	37.90	40.25	30.84	29.33	27.87	30.68
Oregon.....	34.69	36.21	37.12	47.32	36.11	54.61	78.28	37.26	29.36	29.56	33.45
California.....	38.15	39.17	39.64	50.20	36.30	45.98	51.38	39.63	28.22	45.80	32.24
Idaho.....	33.61	26.91	32.46	46.96	35.17	34.76	36.04	31.92	31.26	30.43	28.02
Utah.....	24.74	26.30	41.04	39.68	15.40	20.29	20.00	16.29	16.20	21.70	21.66
Nevada.....	49.64	54.61	56.84	61.94	56.58	60.28	63.56	51.35	52.87	32.91	33.73
Arizona.....	38.42	43.14	38.35	48.21	35.85	39.69	31.20	32.79	28.73	28.17	32.21
Alaska.....									6.33	25.60	16.00
Hawaii.....											12.58
Pacific.....	32.76	33.93	37.23	46.68	32.28	40.34	48.41	33.18	27.12	34.90	30.54
United States.....	36.48	40.19	44.54	48.87	42.49	47.85	50.23	42.51	37.83	35.85	43.44

No. 98.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES OUTSTANDING, AND THE REDEMPTIONS BY FISCAL YEARS, FROM 1875.

Year.	Average outstanding.	Redemptions		Year.	Average outstanding.	Redemptions.	
		Amount.	Per cent.			Amount.	Per cent.
1875.....	\$354,238,291	\$155,521,000	43.90	1889.....	\$230,648,247	\$88,932,000	38.55
1876.....	344,483,798	209,039,000	60.68	1890.....	196,248,499	70,257,000	35.80
1877.....	321,828,139	242,885,000	75.47	1891.....	175,911,373	67,461,000	38.34
1878.....	320,625,047	213,152,000	66.48	1892.....	172,113,311	69,625,000	40.45
1879.....	324,244,285	157,657,000	48.62	1893.....	174,755,355	75,645,000	43.40
1880.....	339,530,923	61,586,000	18.13	1894.....	205,322,804	105,331,000	51.30
1881.....	346,314,471	59,650,000	17.22	1895.....	207,880,409	86,709,000	41.71
1882.....	359,786,050	76,089,000	21.15	1896.....	217,133,390	108,261,000	49.85
1883.....	359,868,524	102,700,000	28.53	1897.....	232,888,449	113,574,000	48.70
1884.....	347,746,363	126,162,000	36.27	1898.....	228,170,874	97,112,000	42.56
1885.....	327,022,283	150,209,000	45.93	1899.....	239,287,673	90,838,000	37.96
1886.....	314,815,970	130,296,000	41.38	1900.....	260,293,746	96,982,000	37.25
1887.....	293,742,052	37,690,000	29.85	1901.....	339,884,257	147,487,000	43.39
1888.....	265,622,692	99,152,000	37.32				

No. 99.—PERCENTAGE OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY MONTHS, FROM JULY, 1874.

	New York.	Boston.	Phila- delphia.	Balti- more.	Chi- cago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.
1874—July	64.73	5.01	4.93	.71	2.70	1.10	1.16		19.66
August	45.25	11.40	6.94	1.58	5.48	1.33	1.12		26.90
September	40.24	5.96	7.04	1.34	2.67	.77	.75		41.21
October	41.65	4.81	7.97	.84	9.72	6.37	.37		28.37
November	47.23	12.14	9.88	.86	3.71	2.50	1.56		22.02
December	43.50	16.21	12.16	.76	2.79	1.15	.48		22.95
1875—January	57.27	11.91	4.68	3.14	1.87	1.33	.90		18.90
February	56.16	10.82	5.73	1.28	3.53	2.30	.92		19.26
March	51.85	12.25	3.60	.68	4.44	5.01	.50		21.67
April	57.24	8.37	3.96	.71	7.28	4.46	.72		17.26
May	54.51	11.77	4.91	.85	6.61	1.75	.88		18.72
June	50.10	17.12	4.17	1.81	2.85	1.21	1.17		21.57
July	53.04	18.47	4.03	.90	1.99	1.15	.97		19.45
August	43.73	23.21	3.40	4.08	4.60	1.15	.56		19.27
September	39.25	28.56	3.78	1.45	2.82	1.05	.46		22.03
October	27.68	23.69	4.41	1.48	8.37	5.26	.36		28.80
November	30.32	28.21	5.23	3.46	7.26	3.23	.46		21.83
December	29.51	36.40	4.80	1.58	4.38	.62	.31		22.40
1876—January	44.66	30.96	3.28	1.46	4.15	1.08	.44		13.97
February	33.43	33.85	3.72	1.94	3.94	.93	.31		21.88
March	27.12	37.73	3.13	1.39	2.73	1.26	.53		26.11
April	35.87	25.67	3.44	.88	5.31	1.17	.56		27.10
May	44.22	21.77	4.85	.40	9.66	1.09	.23		17.78
June	40.23	22.63	10.75	.99	4.23	1.04	.69		19.44
July	42.84	24.46	7.98	.72	1.56	.83	1.61		20.00
August	30.43	32.50	8.10	.65	1.61	.56	.00		25.55
September	24.30	30.96	13.39	.48	3.39	6.19	.50		20.79
October	26.26	27.65	22.65	1.22	1.89	.77	.20		19.36
November	21.23	31.28	23.12	.84	1.50	.36	.16		21.51
December	18.26	45.89	10.09	1.03	1.80	.26	.21		22.46
1877—January	34.14	32.90	7.65	.69	1.24	.58	.16		22.64
February	27.20	37.70	5.47	.81	4.26	.87	.84		22.85
March	31.61	40.82	2.79	.74	2.20	.79	.65		20.40
April	42.59	29.43	4.73	.78	1.50	2.52	.62		17.83
May	38.60	32.51	5.60	.96	.75	.62	.45		20.52
June	40.16	32.29	4.55	.61	.85	.34	.58		20.62
July	31.97	36.80	4.16	.91	1.21	.27	.33		24.35
August	25.46	42.45	4.50	.29	1.66	.47	.88		24.26
September	23.64	47.35	4.33	.55	1.75	.67	.37		21.34
October	23.97	45.39	6.17	.45	1.16	.39	.30		22.17
November	24.85	47.98	5.80	.61	.82	.42	.17		19.35
December	19.26	53.14	5.94	.72	1.05	.28	.10		19.51
1878—January	27.74	44.03	5.01	.33	.92	.34	.20		21.43
February	27.33	39.99	5.84	.32	.97	.44	.11		25.00
March	27.60	41.93	3.53	.89	1.63	1.35	.24		22.53
April	48.60	18.97	6.21	.75	3.25	4.75	.52		16.95
May	44.96	21.53	5.30	.87	2.80	2.78	1.50		20.27
June	41.41	29.85	5.03	.35	1.13	.50	.41		21.32
July	41.88	29.54	5.00	.90	.46	.32	.18		21.72
August	27.16	40.08	4.68	.50	1.24	.23	.38		25.73
September	21.48	45.98	6.17	.38	1.29	.45	.16		24.09
October	11.91	58.24	5.29	.32	1.40	1.35	.25		21.24
November	15.13	58.22	5.06	.57	1.83	1.50	.20		17.99
December	20.59	52.12	5.43	.38	1.79	.62	.34		18.73
1879—January	33.64	48.16	3.12	.29	.91	.70	.25		12.93
February	47.52	36.47	2.55	.27	1.01	.47	.28		11.43
March	32.64	42.63	4.85	.32	1.39	2.66	.22		15.29
April	46.89	29.41	3.81	.69	1.58	.83	.23		17.56
May	54.51	19.64	5.07	.27	.91	.84	.18		18.58
June	42.20	27.37	4.45	.17	1.04	.51	8.57		15.09
July	38.77	36.53	4.56	.24	1.10	.60	.24		17.96
August	32.41	39.00	3.82	.29	1.57	.63	.40		21.88
September	24.87	27.75	5.81	.40	3.44	1.53	.69		35.51
October	28.24	18.98	7.20	.51	4.00	1.58	.66		38.83
November	27.83	22.45	6.64	.65	3.75	1.48	.62		36.58
December	31.73	12.25	7.29	.55	4.48	1.85	.65		41.20
1880—January	56.18	9.79	4.34	.60	2.46	1.28	.66		24.69
February	43.15	13.86	5.30	.56	3.58	1.54	.96		31.05
March	32.63	9.41	5.44	.86	5.21	2.26	1.30		42.99
April	43.96	6.14	8.14	.80	4.07	1.50	1.27		34.12
May	61.88	7.32	5.00	.87	2.04	1.92	.58		20.39
June	59.44	9.41	5.62	1.56	2.18	1.16	.54		20.09
July	44.23	10.32	8.85	1.12	3.38	.76	.85		30.49
August	30.92	14.06	8.59	.69	6.31	2.08	.75		36.60
September	34.34	10.27	8.36	1.22	5.08	2.15	1.25		37.33
October	32.25	9.30	9.12	1.11	5.50	2.21	1.24		39.27
November	29.51	8.55	9.62	.71	7.24	1.63	1.54		41.20
December	31.84	11.78	9.37	1.85	4.62	1.76	1.16		37.62
1881—January	39.18	12.05	5.69	.85	5.55	2.13	.90		33.65
February	40.61	10.76	6.42	.78	5.18	1.80	.98		33.47
March	34.35	7.74	6.47	.98	5.50	2.37	1.46		41.13
April	47.46	8.47	7.10	.51	2.95	1.27	.86		31.88

No. 99.—PERCENTAGE OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, ETC.—Continued.

	New York.	Boston.	Phila- delphia.	Balti- more.	Chi- cago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.
1881—May	45.67	6.41	8.51	1.94	2.89	1.42	1.17	.....	31.99
June	40.94	7.06	11.00	1.20	3.19	1.29	1.43	.....	33.79
July	33.50	9.52	9.48	1.26	4.31	1.41	.90	.....	30.62
August	35.73	8.35	8.52	1.23	4.89	1.30	1.23	.....	33.75
September	32.24	9.91	9.19	1.21	4.86	1.82	1.55	.....	39.22
October	33.26	11.40	7.89	.93	5.27	1.90	1.13	.....	38.22
November	32.22	11.58	8.64	1.33	5.16	2.01	1.45	.....	37.61
December	32.23	16.39	8.40	.99	3.61	1.36	1.48	.....	34.54
1882—January	40.43	11.35	6.28	1.12	4.15	1.27	.94	.....	34.46
February	31.91	12.57	6.35	1.43	4.29	1.28	1.34	.....	40.53
March	32.07	7.96	6.49	.89	5.17	1.69	1.24	.....	44.49
April	37.01	6.46	8.63	1.37	5.57	1.67	1.20	.....	38.09
May	41.74	7.22	7.87	1.43	4.06	1.86	2.18	.....	33.04
June	47.46	7.06	7.66	1.53	4.40	1.37	1.67	.....	28.56
July	35.57	11.11	7.48	1.73	5.70	1.73	1.11	.....	35.57
August	34.50	13.53	8.34	1.41	6.67	1.18	1.30	.....	33.07
September	30.19	10.09	8.33	1.19	7.77	2.88	1.40	.....	38.65
October	31.74	13.62	7.44	1.18	7.52	2.86	1.60	.....	34.04
November	29.82	18.87	9.15	1.30	6.56	1.86	1.26	.....	31.18
December	28.20	28.52	8.63	1.11	4.76	1.08	.95	.....	26.75
1883—January	37.45	21.18	5.55	1.08	5.29	1.81	1.16	.....	26.96
February	32.40	20.14	5.76	2.40	5.70	1.35	1.13	.....	31.12
March	27.34	19.02	4.79	1.26	7.52	1.46	1.36	.....	37.25
April	38.00	11.79	8.42	1.37	6.79	2.36	1.40	.....	34.87
May	43.58	10.32	7.56	2.43	5.89	2.08	2.03	.....	26.61
June	44.70	14.00	5.91	1.98	4.62	1.52	1.18	.....	26.09
July	37.17	16.89	5.34	2.23	4.82	1.21	.84	.....	31.50
August	39.87	17.81	5.63	1.07	5.55	1.47	.97	.....	27.63
September	37.72	13.61	6.61	1.19	7.03	1.88	1.28	.....	30.68
October	35.05	18.14	7.01	1.90	5.38	2.24	1.20	.....	29.08
November	36.04	19.60	7.20	2.55	5.67	2.00	1.14	.....	25.80
December	37.21	25.04	7.88	1.63	4.70	1.21	.99	.....	21.34
1884—January	53.22	16.30	5.33	1.83	2.72	.78	.57	.....	19.25
February	41.39	19.40	4.01	3.24	3.90	1.29	.76	.....	26.01
March	29.34	19.77	3.08	2.32	6.30	1.89	1.23	.....	36.07
April	45.45	12.30	5.54	2.57	4.27	1.24	.88	.....	27.75
May	51.49	8.27	4.19	2.96	4.42	1.78	.89	.....	26.00
June	56.06	6.84	4.09	3.07	3.94	1.30	.75	.....	25.65
July	54.89	13.95	3.88	2.24	2.98	1.47	.57	.....	19.83
August	52.36	13.69	4.13	1.48	3.45	.89	.62	.....	23.00
September	48.21	16.19	6.00	2.93	4.37	1.59	1.06	.....	19.14
October	44.85	24.12	5.60	1.90	3.90	1.94	.90	.....	16.19
November	42.76	26.98	6.03	3.09	3.77	1.24	.58	.....	14.69
December	40.23	26.14	7.38	3.24	3.28	1.10	.74	.....	17.41
1885—January	54.26	19.96	4.52	2.56	2.47	.90	.46	.....	14.60
February	49.60	16.20	5.10	2.10	2.35	1.08	.76	.....	22.35
March	40.08	22.54	4.33	2.44	4.18	1.31	.76	.....	28.84
April	56.39	12.43	4.76	2.22	2.89	1.04	.72	.....	19.06
May	60.15	12.61	4.03	2.57	2.60	.96	.58	.....	16.19
June	51.34	16.41	3.24	2.72	1.67	1.84	.40	.....	12.31
July	40.17	23.35	5.95	2.89	1.89	1.22	2.11	.....	20.63
August	41.33	25.56	5.09	2.16	2.35	1.32	2.93	.....	17.17
September	33.01	26.16	7.67	2.66	2.78	3.78	2.77	.....	19.11
October	22.58	23.69	5.26	2.46	2.99	3.22	2.70	.....	36.60
November	21.18	30.10	6.16	3.54	7.28	2.36	3.17	.....	26.03
December	33.06	29.61	6.16	2.71	4.39	1.18	2.42	.....	19.41
1886—January	49.85	24.56	3.46	2.60	4.06	.86	1.97	.....	12.10
February	41.40	24.43	4.77	2.52	3.63	1.31	2.35	.....	18.63
March	28.34	21.65	5.35	2.17	4.06	1.50	3.19	.....	1.07
April	36.30	20.65	7.61	3.23	5.90	1.82	3.60	.....	1.03
May	45.06	16.29	6.61	2.88	6.12	2.00	2.47	.....	1.20
June	47.46	12.32	5.79	3.14	5.95	1.79	2.80	.....	.99
July	41.32	18.39	6.74	3.28	6.09	1.63	3.24	.....	1.19
August	30.14	20.12	8.15	4.15	6.93	1.76	3.69	.....	1.13
September	31.39	14.91	10.28	3.77	6.40	2.84	5.26	.....	.96
October	26.82	16.39	9.38	6.10	6.57	2.15	5.44	.....	2.86
November	29.66	14.33	8.72	4.06	6.35	2.86	5.54	.....	2.10
December	31.81	24.04	9.14	3.20	4.85	1.74	3.90	.....	1.68
1887—January	43.50	21.67	4.65	2.08	4.13	1.62	2.37	.....	1.02
February	38.31	15.00	7.68	2.79	4.90	2.23	3.12	.....	1.25
March	30.43	9.55	7.25	3.58	6.29	3.10	4.19	.....	2.05
April	36.17	7.01	7.83	8.17	7.92	3.16	4.18	.....	1.62
May	36.86	7.53	8.72	4.00	7.61	4.74	4.40	.....	1.39
June	40.87	5.83	9.97	3.95	6.37	4.17	4.22	.....	1.44
July	37.52	9.01	10.06	3.85	6.79	4.17	4.68	.....	1.39
August	33.92	12.35	10.10	3.61	7.22	4.27	3.40	.....	1.53
September	34.89	9.13	9.43	3.22	7.70	4.55	4.17	.....	2.56
October	31.61	14.64	9.03	2.90	7.60	3.47	4.48	.....	2.44
November	35.30	18.47	7.14	3.19	6.21	2.89	3.52	.....	1.56
December	40.27	25.34	5.97	3.28	4.28	1.28	1.66	.....	1.13
1888—January	47.05	20.66	4.40	2.64	4.04	1.56	1.22	.....	.75
February	47.70	12.14	5.84	2.88	4.48	1.67	1.85	.....	1.25

**No. 99.—PERCENTAGE OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION
FROM THE PRINCIPAL CITIES AND OTHER PLACES, ETC.—Continued.**

	New York.	Boston.	Phila- delphia.	Balti- more.	Chi- cago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.
1888—March	38.89	8.79	5.46	1.83	6.00	3.22	5.85	1.49	28.48
April	45.86	9.25	5.75	3.12	4.75	3.47	4.58	1.70	21.52
May	51.78	10.16	5.10	2.50	4.56	3.68	3.45	1.08	17.80
June	55.27	7.79	5.48	3.86	6.69	1.53	1.38	.77	17.78
July	47.88	15.18	5.93	2.92	5.46	1.61	.93	1.13	18.96
August	44.66	11.87	7.56	3.18	7.00	1.85	1.38	1.70	20.80
September	38.39	11.07	9.15	4.01	7.85	2.27	1.77	2.78	24.76
October	30.21	17.07	8.21	3.85	7.30	2.38	2.28	3.21	25.99
November	31.04	19.35	8.80	3.43	8.17	1.91	2.26	2.76	22.78
December	40.29	21.86	5.83	3.20	5.88	1.20	1.74	2.12	18.38
1889—January	48.06	19.57	4.08	2.14	5.73	1.11	1.22	.93	17.18
February	42.91	12.40	5.95	2.93	6.87	1.59	1.60	1.49	24.26
March	35.80	7.11	6.23	3.12	7.17	2.30	2.32	1.91	24.04
April	41.73	6.23	7.86	2.87	8.15	2.14	2.95	2.07	26.50
May	51.11	4.94	5.71	2.89	6.68	1.50	2.11	1.25	23.81
June	54.15	4.43	5.37	1.89	5.00	1.35	2.51	1.51	22.99
July	43.90	11.63	6.55	3.12	6.64	2.10	2.42	1.86	20.78
August	43.80	8.23	7.25	3.40	5.96	2.08	1.50	1.96	28.82
September	35.33	9.64	7.62	3.67	9.55	2.85	3.50	3.82	24.02
October	37.89	13.26	7.80	2.49	6.88	2.42	2.81	2.67	24.28
November	38.55	12.96	6.73	3.08	7.63	2.06	3.11	1.95	23.94
December	40.07	15.61	7.10	2.82	7.38	2.08	2.13	1.40	20.46
1890—January	43.94	17.83	5.26	2.63	5.05	1.15	1.52	.93	21.09
February	41.27	9.64	6.66	1.86	7.86	1.78	2.26	1.74	26.93
March	37.89	9.06	6.92	1.82	7.85	2.23	1.89	1.71	30.64
April	40.68	7.20	7.60	2.53	7.78	2.15	2.30	2.59	27.22
May	44.96	7.51	5.88	2.90	9.46	1.80	1.90	1.96	24.08
June	45.99	7.59	5.89	3.91	7.84	2.09	1.56	1.40	23.73
July	40.72	12.38	6.93	2.88	7.57	2.01	2.01	1.32	24.28
August	36.25	11.64	7.25	2.79	7.75	2.46	2.17	1.94	27.75
September	38.35	10.95	7.52	2.14	8.34	2.99	2.21	3.15	24.35
October	32.82	12.40	8.18	1.68	8.62	3.18	2.52	2.55	28.05
November	36.17	13.87	7.89	1.94	8.07	2.31	2.31	1.73	26.21
December	35.49	13.54	7.22	2.25	8.41	2.60	2.14	1.53	26.56
1891—January	56.17	11.59	4.58	2.87	5.02	1.56	1.37	.59	16.78
February	46.40	10.82	5.68	2.04	6.51	2.01	1.81	1.57	22.86
March	39.47	10.08	7.51	1.50	6.86	2.57	1.89	1.86	28.56
April	42.45	8.99	7.95	2.83	7.33	2.73	2.54	1.54	24.09
May	55.19	6.84	5.52	3.25	5.31	1.76	1.53	1.02	20.08
June	56.60	7.23	5.17	2.75	5.80	1.60	1.41	1.29	17.88
July	49.51	10.71	5.65	2.56	7.08	1.98	1.47	1.40	19.89
August	41.78	12.69	7.09	2.77	7.09	2.19	1.84	2.07	22.48
September	41.91	12.00	8.80	2.93	7.43	2.85	2.23	2.08	20.27
October	37.93	13.17	8.23	3.58	8.35	2.31	2.85	1.87	21.11
November	38.70	13.47	6.80	2.97	8.66	3.67	2.23	1.91	21.59
December	42.75	14.06	8.43	3.41	6.07	2.60	1.70	1.07	19.91
1892—January	49.77	15.43	5.81	2.13	6.61	1.95	1.45	1.18	17.67
February	45.93	10.48	5.44	3.00	7.19	3.81	1.68	1.32	21.07
March	40.51	9.35	8.28	2.84	7.79	3.08	1.95	1.57	24.68
April	41.03	9.88	9.10	3.55	7.96	1.83	2.14	1.28	23.18
May	43.24	10.82	6.52	3.84	7.00	3.63	1.59	1.07	19.79
June	49.82	8.92	7.58	2.98	6.57	3.54	1.15	1.08	18.41
July	46.43	12.07	6.90	3.04	7.99	3.45	1.72	1.16	17.64
August	44.29	12.83	7.21	2.69	6.41	2.65	1.78	1.78	20.36
September	42.17	15.00	6.53	2.98	6.57	3.06	1.92	.92	20.60
October	39.88	14.45	7.90	3.20	7.65	3.76	1.82	1.86	19.48
November	41.27	18.89	9.11	1.79	8.02	3.23	1.99	1.17	19.53
December	48.69	14.56	6.34	1.74	7.00	2.60	1.06	1.25	16.76
1893—January	56.62	13.43	5.66	1.55	4.59	2.28	1.07	.61	14.21
February	51.07	11.89	6.84	2.34	6.22	2.81	1.88	1.07	16.38
March	40.03	12.21	7.21	2.09	8.82	3.10	1.95	1.29	23.80
April	53.29	8.80	7.25	2.14	6.13	3.00	1.74	.91	16.74
May	56.04	10.63	6.34	2.44	5.31	3.40	1.25	.80	13.79
June	42.23	12.99	9.80	3.56	6.87	2.89	1.49	1.23	19.44
July	35.98	15.92	8.58	2.79	9.07	3.29	1.92	1.74	20.81
August	29.35	9.78	11.52	2.44	11.82	10.49	2.44	1.52	20.64
September	54.85	11.75	8.07	2.03	5.09	7.35	1.79	.33	8.74
October	63.73	13.36	4.65	1.83	3.19	3.83	1.25	.47	7.09
November	62.74	15.31	4.87	1.41	3.07	2.05	.61	.57	9.37
December	61.09	16.13	5.04	.50	2.87	.93	.57	.21	12.66
1894—January	62.20	16.62	4.40	.52	3.04	.90	.40	.34	11.58
February	57.23	15.47	6.71	.71	2.60	1.55	.46	.46	14.81
March	60.74	12.04	6.26	.47	3.42	1.29	.81	.44	14.43
April	62.70	9.70	5.58	.54	4.61	1.44	2.02	.88	13.03
May	59.56	13.26	5.68	.58	3.62	1.54	1.55	.20	14.01
June	64.78	9.09	5.93	.43	4.32	1.68	.83	.09	12.85
July	60.52	10.25	6.67	.98	4.14	2.38	.73	.32	14.06
August	61.87	11.91	7.76	.61	3.92	.71	.64	.21	12.37
September	56.87	11.93	8.75	1.12	4.87	.95	1.32	.25	13.94
October	53.97	16.64	8.37	.90	4.16	1.16	.78	.23	13.70
November	54.99	13.31	8.20	.88	4.89	1.68	1.65	.08	14.37
December	61.98	14.32	6.27	1.00	3.69	1.67	1.17	.34	9.65

No. 99.—PERCENTAGE OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, ETC.—Continued.

	New York.	Boston.	Phila- delphia.	Balti- more.	Chi- cago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.
1895—January.....	66.27	15.59	4.91	.62	2.45	1.25	1.37	.27	7.27
February.....	58.42	10.71	7.67	1.35	4.98	2.61	2.27	.34	11.65
March.....	57.98	10.23	6.39	1.14	6.57	2.75	3.91	.75	10.28
April.....	59.01	7.51	7.44	1.23	5.60	3.23	4.78	1.08	10.17
May.....	61.17	10.33	6.54	1.33	5.78	2.46	1.80	.85	9.74
June.....	60.68	8.84	7.29	2.04	5.33	2.50	3.02	.57	9.73
July.....	50.92	12.38	8.33	2.16	5.89	2.24	4.89	1.06	12.13
August.....	54.36	13.75	7.57	1.21	5.76	2.04	3.09	1.32	10.90
September.....	43.88	14.52	8.87	3.02	6.23	3.96	3.58	1.66	14.28
October.....	42.82	17.33	9.37	3.60	5.41	3.50	3.23	1.41	16.33
November.....	43.03	18.19	6.48	2.10	6.75	5.47	2.74	1.25	13.90
December.....	53.23	15.59	6.75	1.81	5.09	2.39	3.45	.70	10.90
1896—January.....	61.48	13.90	4.89	1.19	4.00	1.30	3.46	.52	9.26
February.....	56.71	13.48	5.48	1.44	4.86	2.01	2.66	1.20	12.16
March.....	50.70	13.98	7.24	2.23	5.07	3.04	2.66	1.28	13.80
April.....	53.33	10.75	7.20	1.62	5.57	4.39	4.88	.78	11.48
May.....	61.66	10.17	5.81	1.46	4.96	2.62	3.41	.89	9.02
June.....	56.49	11.06	8.60	2.22	5.81	3.05	4.06	.62	8.09
July.....	56.17	13.41	8.28	1.70	6.87	2.27	2.04	.75	9.01
August.....	48.51	14.60	10.57	2.30	4.84	1.85	2.48	1.43	13.42
September.....	47.17	15.06	10.43	2.89	5.49	1.70	1.89	.50	14.87
October.....	52.55	17.88	6.78	1.71	4.50	1.35	1.60	.54	13.09
November.....	58.40	17.95	5.23	1.12	4.34	1.75	1.22	.39	9.60
December.....	59.50	16.71	6.64	1.11	4.02	1.26	1.69	.29	8.88
1897—January.....	60.34	16.60	6.41	.83	3.83	.73	1.26	.25	9.75
February.....	59.20	12.79	8.43	1.21	4.67	.87	1.56	.44	10.78
March.....	55.12	11.90	8.36	1.42	5.76	.96	1.97	.65	13.66
April.....	62.22	8.19	7.21	1.33	6.10	1.06	2.12	.34	11.43
May.....	62.35	13.13	5.34	1.04	4.30	1.07	2.41	.42	9.94
June.....	59.47	13.19	7.89	1.45	4.15	1.87	2.93	.38	9.17
July.....	58.83	17.31	4.97	.83	5.32	1.15	1.60	.66	9.33
August.....	58.15	18.53	7.01	1.89	4.09	1.20	2.02	.98	11.13
September.....	47.68	21.00	9.15	1.94	5.10	1.28	1.96	.54	11.35
October.....	48.51	21.44	7.44	1.84	5.40	1.31	1.87	.34	11.85
November.....	49.01	20.41	7.06	2.01	4.77	2.89	2.38	.52	10.95
December.....	54.76	19.79	5.73	1.55	4.63	1.38	1.48	.58	10.10
1898—January.....	58.58	18.64	4.90	1.27	4.94	1.34	1.53	.30	8.50
February.....	57.25	13.83	5.23	3.41	5.62	.76	2.25	.72	10.63
March.....	51.68	13.09	7.87	2.92	5.49	1.28	1.87	.55	14.00
April.....	50.84	10.75	8.21	2.96	7.55	1.43	2.19	.70	15.37
May.....	50.22	12.47	8.45	3.51	6.92	2.02	2.25	.71	13.45
June.....	52.33	12.87	8.30	2.72	5.32	2.19	2.59	.63	13.05
July.....	53.26	14.59	6.53	1.45	5.55	2.32	2.75	.51	13.04
August.....	55.50	12.17	8.29	1.88	4.65	1.73	3.10	.57	12.11
September.....	49.97	15.78	9.30	1.90	6.36	1.21	1.98	.72	13.08
October.....	49.41	18.61	6.12	1.58	5.34	2.76	2.71	.90	12.59
November.....	48.95	19.08	8.39	2.79	5.25	2.87	1.87	.44	10.86
December.....	50.75	16.77	8.35	3.32	5.20	1.83	1.88	.41	11.54
1899—January.....	55.46	17.23	8.72	2.78	4.17	1.15	2.81	.54	10.17
February.....	55.35	12.56	6.28	3.64	5.71	1.32	2.40	.37	12.87
March.....	44.65	11.95	9.61	4.32	7.78	1.56	2.37	1.30	16.46
April.....	48.31	10.20	10.47	2.65	6.53	1.53	3.24	.98	16.13
May.....	49.41	10.30	10.45	3.09	6.58	2.00	3.84	.84	13.49
June.....	51.04	13.03	9.65	2.65	5.16	2.17	2.11	1.17	13.02
July.....	50.71	12.50	9.48	2.38	6.39	1.58	2.73	.95	13.28
August.....	46.01	13.87	10.78	2.90	8.26	.82	1.75	.73	14.88
September.....	43.08	15.48	10.74	2.90	7.74	1.55	2.34	.90	15.27
October.....	47.08	13.47	10.62	2.78	6.76	1.80	2.55	.70	15.24
November.....	44.93	16.06	12.02	2.46	6.71	1.62	2.20	.48	13.52
December.....	47.66	14.70	10.76	3.09	5.38	1.03	1.99	.52	14.87
1900—January.....	64.12	13.63	6.46	1.79	3.34	.67	1.19	.81	8.49
February.....	58.85	10.04	7.45	2.51	4.32	.98	2.71	1.21	11.93
March.....	52.31	11.42	8.86	2.87	5.58	1.04	3.10	.85	14.47
April.....	55.27	9.81	8.01	3.99	4.22	1.30	3.41	.75	13.24
May.....	58.75	12.73	7.48	3.26	3.55	1.47	2.08	.61	10.07
June.....	60.80	12.07	6.78	2.45	3.54	1.46	2.97	.97	8.96
July.....	57.04	13.49	5.55	2.94	8.32	1.22	2.28	.81	8.35
August.....	58.28	16.46	6.17	2.80	3.70	.50	2.18	.85	9.11
September.....	49.49	18.11	6.62	4.33	5.63	1.02	2.87	1.15	11.28
October.....	42.48	17.70	9.10	2.25	5.60	1.56	2.20	4.33	14.78
November.....	47.99	16.32	7.62	4.82	5.91	.96	1.68	.89	13.68
December.....	48.38	15.83	8.53	3.49	4.84	1.65	2.65	.60	12.95
1901—January.....	66.65	11.50	5.35	2.42	2.73	.74	3.23	.44	6.95
February.....	52.98	11.24	4.81	2.99	10.01	1.07	7.62	.74	8.54
March.....	54.44	11.08	4.70	3.14	5.61	.73	7.49	1.02	11.78
April.....	52.58	11.20	7.56	3.39	6.13	1.13	4.85	1.46	11.70
May.....	57.71	11.07	5.34	3.71	6.24	1.45	3.73	.92	9.83
June.....	57.15	9.67	3.24	3.23	6.14	1.68	7.20	.60	9.14
July.....	57.20	12.72	6.19	2.86	5.26	1.08	3.49	.81	10.39
August.....	52.51	10.86	5.52	3.37	6.04	.95	11.23	.60	8.93
September.....	49.41	13.01	6.60	3.89	7.43	1.54	4.08	1.19	12.85

No. 100.—CHANGES DURING THE FISCAL YEAR 1901, IN THE FORCE EMPLOYED IN THE TREASURER'S OFFICE.

Total force June 30, 1900:

Regular roll	314	
Temporary roll	9	
Detailed	18	
		341
Died	5	
Resigned	3	
Transferred from Treasurer's Office	7	
Discontinued (temporary roll)	9	
Detailed from Treasurer's Office	3	
		27
Appointed	10	
Transferred to Treasurer's Office	5	
Detailed to Treasurer's Office	4	
		19
		8

Total force June 30, 1901..... 333

Regular force November 1..... 332

Detailed force November 1..... 33

Total force November 1, 1901..... 365

No. 101.—APPROPRIATIONS MADE FOR THE FORCE EMPLOYED IN THE TREASURER'S OFFICE AND SALARIES PAID DURING THE FISCAL YEAR 1901.

Roll on which paid.	Appropriated.	Expended.	Balance unexpended.
Regular roll	\$294,500.00	\$293,301.19	\$1,198.81
Reimbursable roll: Force employed in redemption of national currency	71,040.00	70,783.34	256.66
Total.....	365,540.00	364,084.53	1,455.47

REPORT OF THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., December 7, 1901.

SIR: I have the honor to herewith submit the twenty-ninth annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ending June 30, 1901, with such available statistics for the fiscal year as may be valuable in connection therewith.

The coinage of the mints during the fiscal year amounted to 176,999,132 pieces, of the value of \$136,340,781.58. Of this, \$99,065,715 was in gold, \$24,298,850 was in silver dollars, \$10,966,648.50 was in fractional silver, and \$2,009,568.08 was in minor coin. There were also coined at the Philadelphia mint 225,000 gold pieces, of the value of \$349,014.42, for the Government of Costa Rica.

The coinage of silver dollars during the year was wholly from the stock of bullion accumulated under the act of July 14, 1890. The amount of this bullion on hand at the beginning of the fiscal year was 83,268,054 standard ounces, and at the end of the year 52,562,927 standard ounces. The coinage of this bullion has been accelerated to enable the Treasury to retire the Treasury notes issued in its purchase and at the same time supply the pressing demand which has existed throughout the year for the small denominations of money required in retail trade.

Coinage operations were conducted during the year in the mints at Philadelphia, San Francisco, and New Orleans. The details of their operations will be found elsewhere. The completion of the new edifice for the Philadelphia mint was celebrated with appropriate public ceremonies on June 13, 1901, and in October of this year the old building, occupied since 1833 and commodious in its day, but outgrown, was vacated and the new building occupied. The old site, including the structure, which will doubtless be demolished by any purchaser, will be offered for sale to the highest bidder on December 19, 1901, and an upset price of \$2,000,000 placed upon it. The original cost of the ground to the Government was \$35,840. The cost of the new site and structure has been \$2,000,000, and the appropriation for equipment \$440,000, but a considerable portion of the latter is yet unexpended. No pains have been spared to provide this mint with the best machinery to be had, and it is believed that in methods and equipment it will be when completed a model institution of its kind. For next year's report a detailed description of it will be prepared.

The new mint under construction at Denver has made slow progress during the year, and the Supervising Architect finds an additional

appropriation necessary before the final contracts can be let. The appropriation for site and building was \$500,000 and for equipment \$150,000. The new mints at Philadelphia and Denver, together with the old ones at San Francisco and New Orleans, will afford ample coinage facilities for this country for many years to come.

No important improvements or changes were made in the institutions at San Francisco or New Orleans during the year. The gold coinage at San Francisco was extraordinary, amounting to \$74,482,500, and the total coinage there to \$80,211,426, probably the greatest in value ever executed in one year by any mint in the world. The New Orleans mint was employed on silver coinage, the bullion being transported to it from the Philadelphia mint.

The total amount of metal received and operated upon by the mint service during the fiscal year exceeded that of any previous year, and the loss by wastage was by the standards of experience satisfactorily low. The gold and silver received by all of the offices of the service aggregated in value \$246,269,118.95. The preparation of metal for coinage requires that it shall be melted at least twice, rolled from the ingots down to strips, these annealed and reduced to planchets and the latter prepared for the coining press, and in view of these repeated operations and of the many hands through which it must pass, it is worthy to be noted that the small fractional gains which the Government makes upon each of the deposits aggregate enough to more than offset the wastage that inevitably occurs in treatment and save the Government from loss in the operations of the service. The net gain on metal during the past year was \$35,946.56.

It is with regret, however, that I record that the count of coin in the mint at San Francisco at the close of the fiscal year revealed a shortage of \$30,000. The management of that institution under its present head has won the entire confidence of this Bureau by its exceptional efficiency, and that confidence has not been withdrawn. None of the usual precautions for the care of the treasure appear to have been neglected. The case is in the hands of officers of the Secret Service for investigation, the surety corporation which made the bond of the responsible officials has been duly notified of its liability, and the Department of Justice been supplied with the information upon which to base an action for the recovery of the shortage.

LEGISLATION RECOMMENDED.

The estimated stock of subsidiary coin in the country on March 1, 1900, was \$80,346,414, of which \$5,308,841 was in the Treasury. The act of March 14, 1900, authorized the use of silver purchased under the act of July 14, 1890, for this coinage, but limited the total stock of subsidiary coin in the country to \$100,000,000. Under this authority coinage has proceeded until on November 1, 1901, the estimated stock in the country was \$90,613,512, of which \$8,464,829 was in the Treasury. This shows a net absorption by the country of \$7,111,110 in twenty months. It is not improbable that before another Congress shall have opportunity to act the growing needs of the country will have absorbed the entire amount authorized. It is important, therefore, that the limit now set upon the stock in the country be removed or raised. On November 1, 1901, the stock of bullion acquired under

the act of July 14, 1890, was 51,763,642 standard ounces. If enough of this were coined into dollar pieces to take up the Treasury notes issued for its cost, there would remain 15,539,892 standard ounces, which, converted into subsidiary coin, would give \$19,321,113. It is suggested that the limit of the country's stock of subsidiary coin be raised to \$120,000,000, and no good reason appears why the coinage of dollar pieces should not altogether cease and the entire stock of bullion on hand be used for subsidiary coins.

MINOR COINAGE SHOULD BE AUTHORIZED AT THE OTHER MINTS.

Under the provisions of section 3528 of the Revised Statutes of the United States, the manufacture of all the minor coins is restricted to the mint at Philadelphia. At the time this provision was enacted the demand for such coins was confined principally to the Eastern, Middle, and Western States, east of the Missouri River, but in recent years there has been a very heavy increase, which has extended not only to the section named, but to the Southwestern States and the Pacific coast as well.

No reason is apparent why the other Government mints at San Francisco and New Orleans, and the Denver mint, when completed, should not be utilized for the making of minor coin when it suits the convenience of the Treasury to so employ them, and it is recommended that such authority be granted.

DEFICIENCIES IN THE BULLION ACCOUNTS OF THE MINTS.

In the reports of the Bureau of the Mint for the fiscal years 1898 and 1899 attention was invited to the deficiencies existing in the bullion accounts of the mints at San Francisco, Philadelphia, New Orleans, and Carson, Nev., aggregating \$530,681.67.

The items going to make up this sum are not only carried in the accounts of the mints named, but also in the accounts of the Treasurer of the United States as unavailable assets. There is very little prospect of any part of these sums ever being recovered by the Government, and they should not be carried in the accounts year in and year out as a part of the assets of the Government, as they go to make up a total that is incorrect. The recommendation made in the fiscal reports for 1898 and 1899, that Congress be asked to relieve the accounts of the Treasurer of the United States and the respective mints from carrying the amount of these deficits in their accounts, is again renewed.

MINOR COINAGE METAL FUND.

Section 3528, Revised Statutes of the United States, provides that "for the purchase of metal for the minor coinage a sum not exceeding fifty thousand dollars in lawful money of the United States shall be transferred by the Secretary of the Treasury to the credit of the superintendent of the mint at Philadelphia, at which establishment only, until otherwise provided by law, such coinage shall be carried on."

The sum provided above, \$50,000, is now insufficient to carry the stock of materials required to enable the mint to promptly meet the greatly increased demand for minor coin. When this fund was created

by the act of February 28, 1873, it was ample, the total minor coinage for the year being \$369,380; but last year the minor coinage amounted to \$2,009,568, and in the month of December alone to over \$300,000. The fund is inadequate to handle this volume of business, and no little inconvenience is experienced in consequence. The minor coinage metal fund should be increased to \$250,000 as a maximum, and it is respectfully recommended that Congress be again asked to take this action.

ST. LOUIS ASSAY OFFICE.

The deposits at the St. Louis assay office during the year were only \$89,255.78. The cost of maintenance was \$4,202.84, or 4.56 per cent on the business done. This office does not accommodate any mining district or afford any service to the public that justifies continuing it, and its discontinuance has been repeatedly recommended by the Department.

DEPOSITS OF GOLD BULLION, FISCAL YEAR 1901.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ended June 30, 1901, exclusive of the redeposits, were of the value of \$153,101,482.38, against \$133,920,119.59 reported the previous year.

Deposits of bullion may be made at a mint or assay office for conversion into bars for the convenience of the depositor. When delivered to him and disposed of by him they frequently find their way to another one of the Government institutions, and are there classified as redeposits. The same applies to transfers of bullion between the mints and assay offices.

The aggregate of all deposits, including redeposits, is the total of metal operated upon in the year by the mint service. This total of gold bullion received in the fiscal year ended June 30, 1901, was 10,789,428 standard ounces, of the value of \$200,733,345.89, against 10,941,017.499 standard ounces, of the value of \$203,553,813.88 reported the previous year.

The deposits of domestic bullion amounted to 4,994,971.155 standard ounces, of which 1,286,803.320 standard ounces were in a crude condition direct from the miners operating in the various States, 926,435.908 standard ounces of refinery bars (less than 0.992 in fineness) and 2,781,731.927 standard ounces of refined bars (0.992 in fineness and over) being bullion received from private refineries, chlorination, and cyanide works.

Uncurrent and mutilated domestic gold coin received for recoinage contained 59,994.666 standard ounces, of the coinage value in new coin of \$1,116,179.86. Of this amount 37,953.456 standard ounces were received over the counter and 22,041.210 standard ounces were received on transfers from the Treasury.

Foreign bullion containing 1,461,444.178 standard ounces, of the value of \$27,189,659.12, were also received, of which 1,281,088.112

standard ounces were unrefined, and 180,356.066 standard ounces were refined previous to its receipt, as shown by the following table:

DEPOSITS OF FOREIGN GOLD BULLION.

Country of production.	Unrefined.		Refined.	
	Standard ozs.	Coining value.	Standard ozs.	Coining value.
Canada:				
British Columbia	86,700.628	\$1,613,064.94		
Klondike, Northwest Territory	933,564.460	17,368,641.11		
Nova Scotia	85,158.696	654,115.26		
Ontario and Quebec	23,128.109	430,290.40		
Ottawa	87.668	700.80		
Manitoba	161.901	3,012.11		
Others	79.184	1,473.19		
Mexico	141,426.911	2,631,198.34	4,063.871	\$75,978.99
Central America	27,945.302	519,912.60		
South America	21,719.073	404,075.77		
Cuba	81.987	594.18		
Porto Rico	253.031	4,707.55		
Santo Domingo	140.846	2,620.39		
New Zealand	10,453.664	194,486.77	16,456.831	306,164.30
Philippine Islands	5.443	101.27		
Turkey	4.769	88.73		
Japan	200.124	3,723.24		
China	34.344	638.96		
Syria	6.031	112.20		
South Africa	35.992	669.62		
England			159,815.864	2,973,318.40
Total	1,281,068.112	23,834,197.43	180,356.066	3,355,461.69

Foreign gold coin containing 1,499,973.790 standard ounces, of the coining value in United States money of \$27,906,489.13, was deposited.

The following table shows the country of coinage and amount of such deposits:

DEPOSITS OF FOREIGN GOLD COIN.

Country of coinage.	Standard ounces.	Coining value.
Great Britain	946,024.886	\$17,600,463.00
Mexico	23,625.600	439,546.05
Russia	3,105.915	57,784.46
Germany	14,178.496	263,785.98
Spain	131,049.988	2,488,138.38
Japan	291,620.644	5,425,500.36
France	37,458.351	696,899.55
Costa Rica	25,409.809	472,740.64
South America	79.490	1,478.88
Turkey	13.272	246.92
Other	27,407.389	509,904.91
Total	1,499,973.790	27,906,489.13

Jewelers' bars, old plate, etc., containing 212,831.545 standard ounces, of the value of \$3,959,656.64, were deposited.

The redeposits contained 2,560,212.666 standard ounces, of the value of \$47,631,863.54, as shown by the following tables:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Institution at which deposited—Fine bars.			Total.
	Philadelphia.	New York.	New Orleans.	
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	7.004			7.004
New Orleans.....			16.265	16.265
New York.....	27.758	179,684.740		179,712.498
Denver.....	216,086.267			216,086.267
Helena.....	143.761			143.761
Total.....	216,264.790	179,684.740	16.265	396,965.796

Institution at which manufactured.	Institution at which deposited—Unparted bars.						Total.
	Philadelphia.	San Francisco.	Denver.	Helena.	Boise.	Seattle.	
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Philadelphia.....	4.851						4.851
Carson.....		13,718.726					13,718.726
Denver.....	757,075.750		84.810				757,160.060
Boise.....	86,472.580				37.890		86,510.470
Helena.....	114,132.020			72.580			114,204.600
Charlotte.....	11,980.259						11,980.259
St. Louis.....	4,772.424						4,772.424
Deadwood.....	16,557.778						16,557.778
Seattle.....	294.868	1,158,998.612				49.723	1,159,387.708
Total.....	991,290.080	1,172,712.338	84.810	72.580	37.890	49.723	2,164,246.871

The following tables exhibit the weight and value of deposits and purchases of gold:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year—		Increase, 1901.	Decrease, 1901.
	1900.	1901.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined	1,123,021.152	1,286,803.320	163,782.168	
Refinery bars	887,841.976	926,435.908	38,593.932	
Refined bullion	2,690,049.321	2,781,731.927	91,682.606	
Domestic coin:				
Purchases	53,148.226	37,953.456		15,194.770
Treasury transfers	21,515.720	22,041.210	525.490	
Foreign bullion:				
Unrefined	1,048,364.218	1,281,088.112	232,723.894	
Refined	172,843.857	180,356.066	7,512.209	
Foreign coin	1,012,354.135	1,499,973.790	487,619.655	
Jewelers' bars, old plate, etc.	189,067.825	212,831.545	23,763.720	
Total original deposits	7,198,206.430	8,229,215.334	1,046,203.674	15,194.770
REDEPOSITS.				
Fine bars	1,458,581.389	395,965.795		1,062,615.594
Mint bars	719,332.675			719,332.675
Unparted bars	1,564,897.005	2,164,246.871	599,349.866	
Total redeposits	3,742,811.069	2,560,212.666	599,349.866	1,781,948.269
Total gold operated on	10,941,017.499	10,789,428.000	1,645,553.540	1,797,143.069
Net decrease				151,589.499

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year—		Increase, 1901.	Decrease, 1901.
	1900.	1901.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$20,893,416.77	\$23,940,334.96	\$3,046,918.19	.....
Refinery bars.....	16,517,990.23	17,236,016.88	718,026.65	.....
Refined bullion.....	50,047,429.23	51,758,152.14	1,706,722.91	.....
Domestic coin:				
Purchases.....	968,804.21	706,110.84	.....	\$282,698.37
Treasury transfers.....	400,292.47	410,069.02	9,776.55	.....
Foreign bullion:				
Unrefined.....	19,504,450.55	23,894,197.43	4,329,746.88	.....
Refined.....	8,215,699.67	8,355,461.69	139,762.02	.....
Foreign coin.....	18,894,495.58	27,906,499.13	9,071,998.60	.....
Jewelers' bars, old plate, etc.....	8,517,540.98	8,959,650.29	442,109.36	.....
Total original deposits.....	133,920,119.59	153,101,482.38	19,464,056.16	282,698.37
Net increase.....			19,181,862.79	
REDEPOSITS.				
Fine bars.....	27,136,897.93	7,366,806.48	.....	19,769,592.45
Mint bars.....	13,883,927.09	.....	.....	13,883,927.09
Unparted bars.....	29,113,369.27	40,265,068.03	11,151,688.76	.....
Total redeposits.....	69,633,694.29	47,631,863.51	11,151,688.76	83,153,519.64
Total gold operated on.....	208,553,813.88	200,733,345.89	30,615,744.92	83,496,212.91
Net decrease.....			.....	2,820,269.73

DEPOSITS OF SILVER BULLION, FISCAL YEAR 1901.

Including silver contained in gold deposits, the deposits and purchases of silver during the fiscal year ended June 30, 1901, exclusive of redeposits, amounted to 12,449,234.35 standard ounces, against 11,396,137.41 standard ounces reported for the previous year.

Deposits of silver bullion may be made at a mint or assay office for conversion into bars, and these, when delivered to the depositor and disposed of by him, may find their way to another one of the Government institutions. These bars bearing the stamp of the mint service are then classified as redeposits.

The aggregate of all deposits and purchases, including redeposits, at all the mints and assay offices shows the total operations of the mint service. This aggregate of silver received in the fiscal year was 39,132,134.65 standard ounces.

The deposits of domestic bullion amounted to 2,740,832.14 standard ounces, of which 478,374.68 standard ounces were in a crude condition, direct from miners operating in various States; 91,452.17 standard ounces of refinery bars (less than 0.992 in fineness), and 2,171,005.29 standard ounces in refined bars (fineness of 0.992 and over), being bullion received by private refineries and chlorination and cyanide works.

Uncurrent and mutilated domestic coins were received for recoining containing 2,903,966.13 standard ounces, of the coinage value in silver dollars equal to \$3,379,160.60, or the coinage value in new subsidiary coins equal to \$3,613,021.59. Of this amount 2,900,287.61 standard ounces were received from the Treasury, and 3,678.52 standard ounces were received over the counter at the various mints and assay offices.

Foreign silver bullion, unrefined, containing 1,451,276.81 standard ounces, were received, as shown by the following table:

DEPOSITS OF FOREIGN SILVER BULLION.

Country of production.	Unrefined.	
	Standard ounces.	Coining value.
Canada:		
British Columbia	27,828.48	\$32,382.23
Klondike, Northwest Territory	228,519.83	265,918.98
Nova Scotia	1,580.03	1,838.58
Ontario and Quebec	6,988.72	8,182.33
Ottawa	4.55	5.29
Manitoba	26.77	31.15
Other	12.29	14.30
Mexico	1,151,571.29	1,340,010.23
Central America	13,511.86	15,722.89
South America	21,065.15	24,512.17
Cuba	11.59	13.49
Porto Rico	122.82	142.92
Santo Domingo	10.97	12.76
Philippine Islands .....	.54	.63
Turkey .....	.12	.14
Japan	16.58	19.24
China	1.00	1.16
South Africa	4.27	4.97
Total	1,451,276.81	1,688,758.46

There were no deposits of refined foreign bullion.

Foreign silver coins containing 4,722,440.69 standard ounces were exported, as shown by the following table:

DEPOSITS OF FOREIGN SILVER COIN.

Country of coinage.	Standard ounces.	Coining value.
Porto Rico	4,522,674.83	\$5,262,748.81
Costa Rica	134,204.59	156,165.34
South America	57,331.94	48,440.10
San Domingo	7,457.48	8,677.79
Spain	19,861.22	1,002.15
Other	19,911.78	28,170.01
Total	4,722,440.69	5,495,208.70

Jewelers' bars, old plate, etc., containing 630,718.58 standard ounces were deposited.

The redeposits, containing 26,682,900.30 standard ounces, are shown by the following table:

REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Institution at which deposited.				
	Fine bars.			Total.	Standard bars.
	San Francisco.	New York.	New Orleans.		New York.
	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.
Philadelphia	2,271,211.82		23,219,319.88	25,490,531.20	
New York		10,388.45	161,849.23	172,187.68	606,758.21
Total	2,271,211.82	10,388.46	23,381,168.61	25,661,718.88	606,758.21

REDEPOSITS OF SILVER BULLION—Continued.

Institution at which manu- factured.	Institution at which deposited.					Total.
	Unparted bars.					
	Philadel- phia.	San Fran- cisco.	Denver.	Boise.	Seattle.	
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Philadelphia.....	1.57					1.57
Carson.....		7,247.50				7,247.50
Denver.....	74,657.88		\$2.20			74,690.08
Boise.....	28,756.69			8.24		28,764.93
Helena.....	39,069.97					39,069.97
Charlotte.....	1,029.96					1,029.96
St. Louis.....	515.18					515.18
Deadwood.....	4,228.28					4,228.28
Seattle.....	33.24	258,787.15			40.35	258,860.74
Total.....	148,312.77	266,084.65	\$2.20	8.24	40.35	414,428.21

The following table exhibits the weight and value of deposits and purchases of silver:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year—		Increase, 1900.	Decrease, 1900.
	1900.	1901.		
ORIGINAL DEPOSITS.				
Domestic:	Standard ozs.	Standard ozs.	Standard ozs.	Standard ozs.
Unrefined.....	435,296.07	478,374.68	43,078.61	
Refinery bars.....	96,142.38	91,452.17		4,690.21
Refined bullion.....	4,999,647.81	2,171,005.29		2,828,642.52
Domestic coin:				
Purchases.....	3,281.83	3,394.85	113.02	
Treasury transfers.....	3,988,126.26	2,900,287.61		1,082,838.65
Trade dollars.....	227.12	283.67	56.55	
Lafayette souvenir dollars.....	22.34			22.34
Foreign bullion:				
Unrefined.....	1,208,909.59	1,451,276.81	242,367.22	
Foreign coin.....	49,671.36	4,722,440.69	4,672,769.33	
Jewelers' bars, old plate, etc.....	619,812.65	630,718.58	10,906.93	
Total original deposits.....	11,396,137.41	12,449,234.35	4,969,290.66	3,916,193.72
REDEPOSITS.				
Fine bars.....	18,391,752.80	25,662,718.88	7,270,966.08	
Standard bars.....	136,234.60	605,753.21	469,518.61	
Unparted bars.....	327,527.28	414,428.21	86,900.98	
Total redeposits.....	18,856,514.68	26,682,900.30	7,827,385.62	
Total silver operated upon..	30,251,652.09	39,132,134.65	12,796,676.28	3,916,193.72

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year—		Increase, 1901.	Decrease, 1901.
	1900.	1901.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$506,526.30	\$556,654.13	\$50,127.83	
Refinery bars.....	111,874.77	106,417.07		\$5,457.70
Refined bullion.....	5,817,771.99	2,526,260.70		3,291,511.29
Domestic coin:				
Purchases.....	3,818.84	3,950.37	131.53	
Treasury transfers.....	4,634,910.56	3,374,880.14		1,260,030.42
Trade dollars.....	264.29	330.09	65.80	
Lafayette souvenir dollars.....	26.00			26.00
Foreign coin:				
Unrefined.....	1,406,731.14	1,688,758.46	282,027.32	
Foreign coin.....	57,799.41	5,495,203.70	5,437,404.29	
Jewelers' bars, old plate, etc.....	721,236.54	733,927.07	12,690.53	
	13,260,959.84	14,486,381.73	5,782,447.30	1,557,025.41
REDEPOSITS.				
Fine bars.....	21,401,312.35	29,862,072.88	8,460,760.53	
Standard bars.....	158,527.53	704,876.46	546,348.93	
Unparted bars.....	381,122.64	482,243.73	101,121.09	
Total redeposits.....	21,940,962.52	31,049,193.07	9,108,230.55	
Total silver operated upon.....	35,201,922.36	45,535,574.80	14,890,677.85	4,557,025.41

DEPOSITS OF GOLD AND SILVER SINCE 1880.

The value of gold and silver received at the mints and assay offices by fiscal years since 1880 is shown by the following table:

VALUE OF THE GOLD AND SILVER (NOT INCLUDING REDEPOSITS) RECEIVED AT THE MINTS AND ASSAY OFFICES SINCE 1880.

Fiscal years.	Gold.	Silver (coin- ing value).	Total value.
1880.....	\$98,835,096	\$34,640,522	\$133,475,618
1881.....	130,833,102	30,791,146	161,624,248
1882.....	66,756,652	33,720,491	100,477,143
1883.....	46,347,106	36,569,834	83,216,940
1884.....	46,326,678	36,520,230	82,846,908
1885.....	52,894,075	36,789,774	89,683,849
1886.....	44,909,749	35,494,183	80,403,932
1887.....	68,223,072	47,756,918	115,979,990
1888.....	72,225,497	41,331,014	113,556,511
1889.....	42,136,436	41,238,151	83,374,587
1890.....	42,663,095	42,644,719	85,307,814
1891.....	48,485,801	71,985,985	120,471,786
1892.....	61,131,460	83,177,666	144,309,126
1893.....	46,449,842	84,233,832	130,683,674
1894.....	71,909,513	28,697,031	100,606,544
1895.....	65,161,067	15,234,700	80,395,767
1896.....	68,769,384	11,672,078	80,441,462
1897.....	87,003,338	9,470,623	96,473,961
1898.....	147,639,195	13,261,600	160,900,795
1899.....	143,497,191	16,876,383	159,873,574
1900.....	133,920,119	13,260,960	147,181,079
1901.....	153,101,681	14,486,382	167,588,063

DEPOSITS OF GOLD SINCE 1873.

The value of the deposits of gold bullion, coin, and jewelers' bars at the mints and assay offices of the United States, by fiscal years, since 1873 is exhibited in the following table:

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coinage value).	Foreign bullion.	Foreign coin (U.S. coinage value).	Jewelers' bars, old plate, etc.	
1873	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876	37,590,529.39	417,947.15	1,141,905.76	2,111,093.80	681,819.32	41,943,285.42
1877	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,669,217.89
1879	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883	32,481,642.38	374,129.23	4,727,143.22	6,906,093.80	1,858,107.42	46,347,106.05
1884	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888	32,406,306.59	492,512.60	21,741,042.44	14,596,895.03	2,988,750.90	72,225,497.56
1889	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,435.76
1890	30,474,900.25	565,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892	31,961,546.11	557,967.86	10,985,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893	33,286,167.94	792,470.43	2,247,730.78	6,294,296.33	3,830,176.02	46,449,841.50
1894	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896	53,910,957.02	1,670,065.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
1897	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899	76,252,487.23	1,158,307.57	30,336,569.47	32,785,152.48	2,964,683.90	143,497,190.65
1900	87,458,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901	92,929,695.86	1,116,179.86	27,189,650.12	27,906,489.13	3,959,656.64	153,101,680.61
Total...	1,237,320,049.99	54,079,269.29	327,354,413.15	384,372,020.25	67,205,029.86	2,070,330,782.54

COINAGE OF THE UNITED STATES.

The following table exhibits the coinage of the year by denominations, pieces, and value:

COINAGE EXECUTED AT THE MINTS OF THE UNITED STATES DURING THE FISCAL YEAR 1901.

Denomination.	Pieces.	Value.
Gold:		
Double eagles.....	2,640,041	\$52,800,820.00
Eagles.....	3,130,088	31,300,880.00
Half eagles.....	2,972,623	14,863,115.00
Quarter eagles.....	40,360	100,900.00
Total gold.....	8,783,112	99,065,715.00
Silver:		
Standard dollars.....	24,298,850	24,298,850.00
Half dollars.....	9,282,850	4,641,425.00
Quarter dollars.....	14,697,614	3,674,378.50
Dimes.....	28,508,450	2,850,845.00
Total silver.....	74,787,664	35,265,498.50
Minor:		
Five-cent nickels.....	26,882,113	1,344,105.65
One-cent bronze.....	66,546,243	665,462.43
Total minor.....	93,428,356	2,009,568.08
Total coinage.....	176,999,132	136,840,781.58

The standard silver dollars embraced in the above table, 24,298,850, were coined from the balance of the silver bullion on hand purchased under the act of July 14, 1890, and contained 20,881,824.33 standard ounces of silver, costing \$17,004,352.99.

The seigniorage or profit on this coinage was \$7,294,497.01, which has been deposited in the Treasury of the United States.

Of the subsidiary coinage, \$10,966,648.50, executed during the year, \$2,493,426 were from bullion received from the Treasury for recoinage and \$8,473,222.50 from silver bullion purchased under the provision of section 3526 of the Revised Statutes and from the act of July 14, 1890.

The loss on the recoinage of \$1,126,281 in worn and uncurrent gold coins was \$10,101.14, and the loss on the recoinage of \$3,832,280.69 in worn and uncurrent silver coins was \$219,259.10, for which the Treasurer of the United States was reimbursed from the appropriation for that purpose.

The number of pieces of domestic coin manufactured by the mints of the United States during the fiscal years 1900 and 1901 and the increase or decrease in the number of pieces coined in the last year named are shown in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY PIECES, DURING THE FISCAL YEARS 1900 AND 1901, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase 1901.	Decrease 1901.
	1900.	1901.		
Gold coin	7,662,786	8,783,112	1,120,326	.....
Silver dollars	18,244,984	24,298,850	6,053,866	.....
Subsidiary silver coins	57,114,270	50,488,814	.....	6,625,456
Minor coins	101,301,753	93,428,356	.....	7,873,397
Total	184,323,793	176,999,182	7,174,192	14,498,865

The value of the domestic coinage executed by the mints of the United States during the fiscal years 1900 and 1901 and the increase or decrease in the nominal value of the coinage during the year named is shown by the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY VALUE, DURING THE FISCAL YEARS 1900 AND 1901, WITH THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase 1901.	Decrease 1901.
	1900.	1901.		
Gold coins	\$107,937,110.00	\$99,065,715.00	.....	\$8,871,395.00
Silver dollars	18,244,984.00	24,298,850.00	\$6,053,866.00	.....
Subsidiary silver coins	12,876,849.15	10,966,648.50	.....	1,910,200.65
Minor coins	2,248,017.21	2,009,568.08	.....	238,449.13
Total	141,301,960.36	136,340,781.58	6,053,866.00	11,015,044.78

The number of silver dollars coined from bullion purchased under the act of July 14, 1890, from August 13, 1890, to June 30, 1901, aggregated 139,549,800 pieces, containing 107,933,048.53 ounces of fine silver, costing \$100,967,623.93, giving a seigniorage of \$38,582,176.07. All profits on the coinage of silver dollars are deposited each month in the Treasury of the United States.

The aggregate number of silver dollars coined from March 1, 1878, to June 30, 1901, under the provisions of the acts of February 28, 1878, July 14, 1890, and March 3, 1891, was 522,795,065, as shown by the following table:

COINAGE OF SILVER DOLLARS.

Coinage under act of—	Amount.
February 28, 1878 (Bland-Allison).....	\$378, 166, 798
From July 14, 1890, to repeal of the purchasing clause of the Sherman Act, Oct. 31, 1893.....	\$36, 087, 285
From Nov. 1, 1893, to June 12, 1898.....	42, 189, 872
Coined under the war-revenue bill approved June 13, 1898.....	61, 822, 648
Total under act of July 14, 1890.....	139, 549, 800
March 3, 1891 (recoinage of trade dollars).....	5, 078, 472
Total.....	522, 795, 065

The following table exhibits the number of fine ounces and value of gold and silver coinage of the United States, by calendar years, since 1873:

COINAGE OF GOLD AND SILVER AT THE MINTS OF THE UNITED STATES SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	2, 758, 475	\$67, 022, 748	3, 112, 891	\$4, 024, 748
1874.....	1, 705, 441	35, 254, 680	5, 299, 421	6, 851, 777
1875.....	1, 594, 060	32, 951, 940	11, 870, 635	15, 347, 898
1876.....	2, 253, 281	46, 579, 458	18, 951, 777	24, 503, 308
1877.....	2, 128, 493	43, 999, 864	21, 960, 246	28, 398, 045
1878.....	2, 408, 400	49, 786, 062	22, 057, 548	28, 518, 850
1879.....	1, 890, 499	39, 080, 060	21, 323, 498	27, 569, 776
1880.....	3, 014, 168	62, 308, 279	21, 201, 232	27, 411, 694
1881.....	4, 685, 162	96, 850, 890	21, 609, 070	27, 940, 164
1882.....	3, 187, 317	65, 887, 085	21, 635, 069	27, 978, 132
1883.....	1, 414, 581	29, 241, 990	22, 620, 701	29, 246, 968
1884.....	1, 160, 001	23, 991, 756	22, 069, 485	28, 534, 866
1885.....	1, 343, 519	27, 773, 012	22, 400, 438	28, 962, 176
1886.....	1, 400, 240	28, 945, 542	24, 817, 064	32, 086, 709
1887.....	1, 159, 064	23, 972, 383	27, 218, 101	35, 191, 061
1888.....	1, 518, 046	31, 380, 408	25, 543, 242	33, 025, 606
1889.....	1, 035, 999	21, 413, 181	27, 454, 465	35, 496, 683
1890.....	990, 100	20, 467, 182	30, 320, 999	39, 202, 908
1891.....	1, 413, 614	29, 222, 006	21, 284, 115	27, 518, 857
1892.....	1, 682, 332	34, 787, 223	9, 777, 084	12, 641, 078
1893.....	2, 757, 231	56, 997, 020	6, 808, 413	8, 802, 797
1894.....	3, 848, 045	79, 546, 160	7, 115, 996	9, 200, 351
1895.....	2, 883, 941	59, 616, 358	4, 407, 055	5, 698, 010
1896.....	2, 276, 192	47, 053, 060	17, 858, 594	23, 069, 899
1897.....	3, 677, 878	76, 028, 485	14, 298, 769	18, 487, 297
1898.....	3, 772, 561	77, 985, 757	17, 815, 385	23, 034, 033
1899.....	5, 386, 277	111, 344, 220	20, 156, 967	26, 061, 520
1900.....	4, 802, 328	99, 272, 942	28, 072, 162	36, 286, 321
Total.....	68, 148, 880	1, 408, 761, 455	519, 062, 067	671, 110, 547

COINAGE FOR FOREIGN COUNTRIES.

During the fiscal year 1901 the mint at Philadelphia coined, in addition to the domestic coinage, 225,000 gold pieces, of the value of \$349,014.42, for the Government of Costa Rica, as shown by the following table:

COINAGE FOR COSTA RICA.

Denominations.	Pieces.	Value in United States money.
5 colones	100,000	\$232,676.28
2 colones	125,000	116,338.14
Total.....	225,000	349,014.42

RECOINAGE OF STANDARD SILVER DOLLARS.

No mutilated or uncurrent standard silver dollars were transferred from the Treasury to the mints for recoinage during the fiscal year 1901. There were, however, purchased as bullion 1,786 mutilated silver dollars, which were for use in the manufacture of subsidiary silver coins.

The total number of mutilated and uncurrent silver dollars received and melted at the mints and at the assay office at New York from 1883 to the close of the fiscal year 1901 is shown in the following statement:

Fiscal year.	Amount.	Fiscal year.	Amount.
1883	\$621	1894	\$15,656
1884		1895	18,530
1885	1,850	1896	2,084
1886		1897	1,506
1887	8,292	1898	1,305
1888	14,055	1899	1,784
1889	31,042	1900	1,841
1890	11,977	1901	1,786
1891	10,800		
1892	42,881	Total	175,611
1893	10,500		

BARS MANUFACTURED.

During the fiscal year 1901 there were manufactured by the mints and assay offices of the United States gold and silver bars of the value of \$108,836,915.20.

GOLD AND SILVER BARS MANUFACTURED DURING THE FISCAL YEAR 1901.

Description.	Standard ounces.	Value.
Gold	5,541,608.025	\$108,099,591.13
Silver	4,980,512.90	5,737,324.07
Total.....		108,836,915.20

WORK OF GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, and New Orleans, and the assay office at New York during the fiscal year 1901, gold bullion containing 3,642,751.523 standard ounces, and silver bullion containing 10,802,653.61 standard ounces of the total coining value of \$80,342,481.90, as shown by the following table:

REFINERY OPERATIONS, FISCAL YEAR 1901.

Institution.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Value.	
Philadelphia	1,382,469.197	\$25,720,357.15	2,768,946.24	\$3,222,046.53	\$28,942,403.68
San Francisco	1,485,585.499	27,637,869.74	4,534,963.06	5,277,047.92	32,914,917.66
New Orleans	10,760.777	200,200.60	29,746.52	34,614.13	234,814.63
New York	763,986.060	14,213,693.96	3,468,997.79	4,036,651.97	18,250,345.93
Total	3,642,751.523	67,772,121.35	10,802,653.61	12,570,360.55	80,342,481.90

In order to show the amount of the above-mentioned silver bullion refined by the Government refineries on which amount charges were received and which was handled for parting purposes, the following table is submitted:

SILVER BULLION ON WHICH CHARGES WERE COLLECTED.

Silver bullion refined.	Philadelphia.	San Francisco.	New Orleans.	New York.	Total.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Bullion on which charges were collected	276,794.97	562,206.79	7,619.01	1,609,746.91	2,456,367.68
Silver owned by the Government returned to the refinery for parting purposes on which there were no charges	2,492,968.26	194,076.61	22,127.51	2,164,085.01	4,873,247.39
Total	2,769,763.23	756,283.40	29,746.52	3,773,831.92	7,329,615.07

The figures given above represent the amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery.

PURCHASE OF SILVER.

The purchasing clause of the act of July 14, 1890, having been repealed on November 1, 1893, the acquirement of silver bullion by the Government since that date has been confined to the purchase of silver contained in deposits of gold bullion, fractions of silver deposited for return in fine bars, the amount retained in payment for charges on silver deposits, surplus bullion returned by the operative officers at the annual settlement at the close of the fiscal year, and uncurrent domestic silver coin purchased.

The quantity in standard ounces and the cost of silver purchased for

the subsidiary coinage during the fiscal year ended June 30, 1901, are shown in the following tables:

SILVER PURCHASES FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1901.

Stock.	Standard ounces.	Cost.
Partings, charges, and fractions purchased.....	682, 291. 70	\$377, 707. 16
Porto Rican coins redeemed and melted	4, 522, 674. 33	3, 419, 746. 53
Melted assay coins purchased.....	841. 57	1, 004. 03
Mutilated coins purchased	2, 780. 77	1, 518. 18
Surplus bullion purchased.....	11, 811. 12	6, 762. 25
Total.....	5, 220, 349. 49	3, 806, 788. 15

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE NEW YORK ASSAY OFFICE DURING THE FISCAL YEAR 1901.

Institution.	Standard ounces.	Cost.
Mint at Philadelphia	*4, 702, 420. 92	\$3, 520, 410. 41
Mint at San Francisco	325, 623. 25	179, 508. 93
Mint at New Orleans.....	42, 127. 90	23, 256. 59
Assay office at New York	150, 172. 42	88, 562. 22
Total.....	5, 220, 349. 49	3, 806, 788. 15

*Of this amount 4,522,674.33 standard ounces, costing \$3,419,746.53, were Porto Rican coins redeemed and melted.

The amount and cost of silver for the subsidiary coinage, the sources from which the metal was obtained, and the coinage derived therefrom, and seigniorage on the same, during the fiscal year 1901, are shown in the table following:

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME, DURING THE FISCAL YEAR 1901.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT PHILADELPHIA.						
Uncurrent coins transferred from Treasury	2, 019, 491. 54	\$2, 512, 586. 68	1, 367, 982. 50	\$1, 702, 000. 00	\$1, 702, 000. 00	.....
Amount transferred from act of July 14, 1890	1, 564, 097. 50	1, 273, 668. 11	1, 564, 097. 50	1, 273, 668. 11	1, 946, 000. 00	\$672, 331. 89
Porto Rican coins redeemed and melted.....	4, 522, 674. 33	3, 419, 746. 53	2, 826, 788. 75	2, 137, 482. 50	3, 517, 000. 00	1, 379, 567. 50
Partings, charges, and fractions purchased.....	165, 884. 87	92, 194. 29				
Melted assay coins purchased	841. 57	1, 004. 03	580. 72	336. 62	722. 50	385. 88
Mutilated coins purchased	2, 022. 84	1, 124. 47				
Surplus bullion purchased	11, 047. 31	6, 341. 09				
Total.....	8, 286, 009. 96	7, 306, 665. 20	5, 759, 449. 47	5, 113, 437. 23	7, 165, 722. 50	2, 052, 286. 27
MINT AT SAN FRANCISCO.						
Uncurrent coins transferred from Treasury	177, 062. 27	220, 296. 20	113, 269. 27	140, 926. 00	140, 926. 00	.....
Amount transferred from act of July 14, 1890	562, 625. 00	458, 148. 11	562, 625. 00	458, 148. 11	700, 000. 00	241, 851. 89
Partings, charges, and fractions purchased.....	324, 721. 20	179, 007. 80				
Mutilated coins purchased	159. 60	88. 80				
Surplus bullion purchased	747. 45	412. 33				
Total.....	1, 065, 315. 52	857, 962. 24	675, 894. 27	599, 074. 11	840, 926. 00	241, 851. 89

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER, AMOUNT AND COST USED IN COINAGE, ETC.—Continued.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT NEW ORLEANS.						
Uncurrent coins transferred from Treasury	703, 733.80	\$875, 563.03	\$522, 839.37	\$650, 500.00	\$650, 500.00	.....
Amount transferred from act of July 14, 1890	1, 856, 260.63	1, 511, 580.31	1, 856, 260.63	1, 511, 580.31	2, 309, 500.00	\$797, 919.69
Partings, charges, and fractions purchased	41, 563.21	22, 962.85	.....	.....	.....	.....
Mutilated coins purchased	548.33	304.91	.....	.....	.....	.....
Surplus bullion purchased	16.36	8.83	.....	.....	.....	.....
Total	2, 602, 122.33	2, 410, 409.93	2, 379, 100.00	2, 162, 080.31	2, 960, 000.00	797, 919.69
SUMMARY.						
Uncurrent coins transferred from Treasury	2, 900, 287.61	3, 608, 444.91	2, 004, 091.14	2, 498, 426.00	2, 498, 426.00	.....
Amount transferred from act of July 14, 1890	3, 982, 983.13	3, 243, 396.53	3, 982, 983.13	3, 243, 396.53	4, 955, 500.00	1, 712, 103.47
Porto Rican coins redeemed and melted	4, 522, 674.33	3, 419, 746.53	2, 826, 788.75	2, 137, 482.50	3, 517, 000.00	1, 379, 567.50
Partings, charges, and fractions purchased	582, 119.28	294, 154.94	.....	.....	.....	.....
Melted assay coins purchased	841.57	1, 004.03	540.72	336.62	722.50	385.88
Mutilated coins purchased	2, 730.77	1, 518.18	.....	.....	.....	.....
Surplus bullion purchased	11, 811.12	6, 762.25	.....	.....	.....	.....
Total	11, 968, 447.81	10, 575, 027.37	8, 814, 443.74	7, 874, 591.65	10, 966, 648.50	3, 092, 066.85

The following table shows, by institutions, the total available stock, and cost of silver for the subsidiary coinage, the amount used in such coinage during the fiscal year, and the balance on hand June 30, 1901:

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1901.

Stock.	Standard ounces.	Cost.
MINT AT PHILADELPHIA.		
Silver bullion on hand July 1, 1900	284, 719.92	\$297, 732.17
Uncurrent coins transferred from Treasury	2, 019, 491.54	2, 512, 586.68
Partings, charges, and fractions purchased	165, 334.87	92, 194.29
Amount transferred from act of July 14, 1890	1, 564, 097.50	1, 273, 668.11
Porto Rican coins redeemed and melted	4, 522, 674.33	3, 419, 746.53
Melted assay coins purchased	841.57	1, 004.03
Mutilated coins purchased	2, 022.84	1, 124.47
Surplus bullion purchased	11, 047.31	6, 341.09
Total	8, 570, 729.88	7, 604, 397.37
Used in coinage, fiscal year 1901	5, 759, 449.47	5, 113, 437.23
Sold in sweeps	8, 882.30	5, 134.84
Wasted by operative officers	12, 737.84	7, 311.44
Balance on hand July 1, 1901	2, 789, 660.27	2, 478, 513.86
Total	8, 570, 729.88	7, 604, 397.37
MINT AT SAN FRANCISCO.		
Silver bullion on hand July 1, 1900	27, 571.24	15, 312.38
Uncurrent coins transferred from Treasury	177, 062.27	220, 296.20
Partings, charges, and fractions purchased	324, 721.20	179, 007.80
Amount transferred from act of July 14, 1890	562, 625.00	458, 143.11
Mutilated coins purchased	159.60	88.80
Surplus bullion purchased	747.45	412.33
Total	1, 092, 886.76	873, 264.62
Used in coinage, fiscal year 1901	675, 894.27	599, 074.11
Sold in sweeps	13, 593.75	7, 477.80
Wasted by operative officers	1, 449.65	799.70
Balance on hand July 1, 1901	401, 949.09	265, 913.01
Total	1, 092, 886.76	873, 264.62

SILVER AND SUBSIDIARY COINAGE, FISCAL YEAR 1901—Continued.

Stock.	Standard ounces.	Cost.
MINT AT NEW ORLEANS.		
Silver bullion on hand July 1, 1900	11,528.40	\$16,414.56
Uncurrent coins transferred from Treasury	703,738.80	875,563.03
Partings, charges, and fractions purchased	41,568.21	22,952.85
Amount transferred from act of July 14, 1890	1,866,260.63	1,511,580.31
Mutilated coins purchased	548.33	304.91
Surplus bullion purchased	16.36	8.83
Total	2,613,650.73	2,426,824.49
Used in coinage, fiscal year 1901	2,379,100.00	2,162,080.31
Sold in sweeps	30,474.47	19,070.18
Wasted by operative officers	11,685.76	6,307.96
Balance on hand July 1, 1901	192,390.50	239,366.02
Total	2,613,650.73	2,426,824.49
SUMMARY.		
Silver bullion on hand July 1, 1900	323,819.56	329,459.11
Uncurrent coins transferred from Treasury	2,900,267.61	3,603,444.91
Partings, charges, and fractions purchased	582,119.28	294,154.94
Amount transferred from act July 14, 1890	3,982,983.13	3,243,396.53
Porto Rican coins redeemed and melted	4,622,674.38	3,419,746.53
Melted assay coins purchased	841.57	1,004.03
Mutilated coins purchased	2,730.77	1,518.18
Surplus bullion purchased	11,811.12	6,762.25
Total	12,277,267.37	10,904,486.48
Used in coinage, fiscal year 1901	8,814,443.74	7,874,591.65
Sold in sweeps	52,950.52	31,682.82
Wasted by operative officers	25,873.25	14,419.12
Balance on hand July 1, 1901	3,388,999.86	2,983,792.89
Total	12,277,267.37	10,904,486.48

The amount of fine silver, and cost of same, purchased under the provisions of the act of July 14, 1890, the amount of such bullion consumed in the coinage of standard silver dollars, the number of dollars coined therefrom, and the seigniorage arising from such coinage from August 13, 1890 (date when the law went into effect), to June 30, 1901, the amount of this bullion consumed in the coinage of subsidiary coins under provisions of the act of March 14, 1900, with the coinage and seigniorage on same, are shown by the following table:

AMOUNT AND COST OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD SILVER DOLLARS, USED IN COINAGE OF SUBSIDIARY SILVER, WASTED AND SOLD IN SWEEPS, NUMBER OF DOLLARS COINED, AND SEIGNIORAGE ON SAME, FROM AUGUST 13, 1890, TO JUNE 30, 1901.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost of same	168,674,682.58	\$155,931,002.25
Used in coinage of standard silver dollars to June 30, 1901	107,983,048.53	100,967,623.93
Used in coinage of subsidiary silver to June 30, 1901	8,115,141.42	7,342,308.74
Wasted and sold in sweeps	63,570.37	62,585.64
Transferred to subsidiary silver purchase account .....	.31	.25
Total amount used	116,111,760.63	108,372,368.56
Balance on hand June 30, 1901	52,562,921.90	47,568,633.69
Total	168,674,682.53	155,931,002.25
<hr/>		
	Coinage.	Seigniorage.
Standard silver dollars coined to June 30, 1901	139,549,800	\$38,582,176.07
Subsidiary silver coined to June 30, 1901	\$11,218,443.30	3,876,239.56

BALANCE OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, ON HAND AT EACH MINT AND THE NEW YORK ASSAY OFFICE JUNE 30, 1901.

Institution.	Fine ounces.	Cost.
Mint at Philadelphia	36,267,510.80	\$32,814,644.05
Mint at San Francisco	936,900.14	847,699.53
Mint at New Orleans	14,912,896.79	13,493,104.81
Assay office at New York	445,615.17	408,190.30
Total.....	52,562,921.90	47,558,638.69

The following tables show the amount, cost, average price per fine ounce, and the bullion value of the silver dollar of silver purchased under the different acts, by fiscal years:

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF FEBRUARY 28, 1878.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1878	10,809,350.58	\$13,028,268.96	\$1.2048	\$0.9818
1879	19,248,086.09	21,598,642.99	1.1218	.8676
1880	22,057,862.64	25,231,081.53	1.1440	.8848
1881	19,709,227.11	22,327,874.75	1.1328	.8761
1882	21,199,200.87	24,061,480.47	1.1361	.8779
1883	22,889,241.24	25,577,327.58	1.1174	.8642
1884	21,922,951.52	24,378,883.91	1.1120	.8600
1885	21,791,171.61	23,747,460.25	1.0897	.8428
1886	22,699,652.94	23,448,980.01	1.0334	.7992
1887	26,499,008.04	25,988,020.46	.9810	.7587
1888	25,389,125.32	24,237,653.20	.9547	.7384
1889	26,468,861.03	24,717,653.81	.9338	.7222
1890	27,829,900.05	26,899,826.33	.9668	.7477
1891	2,797,379.52	3,049,426.46	1.0901	.8481
Total.....	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1891	48,398,113.05	\$50,577,498.44	\$1.0451	\$0.8063
1892	54,355,748.10	51,106,607.96	.9402	.7271
1893	54,008,162.60	45,531,374.53	.8430	.6520
1894	11,917,668.78	8,715,521.32	.7813	.5656
Total.....	168,674,682.53	155,931,002.25	.9244	.7150

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACTS OF FEBRUARY 12, 1873, JANUARY 14, 1875, FEBRUARY 28, 1878, AND JULY 14, 1890.

Acts authorizing.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
February 12, 1873	5,434,282.00	\$7,152,564.00	\$1.3162	\$1.0180
January 14, 1875	31,603,906.00	37,571,148.00	1.1888	.9194
February 28, 1878	291,272,018.56	308,279,260.71	1.0583	.8185
July 14, 1890	168,674,682.53	155,931,002.25	.9244	.7150
Total.....	496,984,889.09	508,933,974.96	1.0240	.7920

BALANCES OF SILVER BULLION.

The balance of silver bullion on hand July 1, 1901, at the mints and assay offices of the United States, for the coinage of silver dollars, subsidiary silver coins, and for payment of deposits of silver bullion in fine bars, was as follows:

Items.	Standard ounces.	Cost.
Purchased under act of July 14, 1890.....	56,403,246.55	\$47,558,638.69
For subsidiary silver coinage at mints and assay offices.....	3,668,943.20	3,139,297.76
At United States assay office, New York, for payment of deposits in fine bars.....	29,925.73	29,925.73
Total.....	62,102,115.46	50,727,862.18

MARKET PRICE FOR SILVER DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

For the twelve months ended June 30, 1901, the price for silver 0.925 British standard ranged from 26½d. to 30½d., the average price being 28.4568d.+. At the lowest price the equivalent for an ounce fine in United States money was \$0.59050; the highest, \$0.66311, and at the average price, \$0.62443. At the lowest price the bullion value of the standard silver dollar was \$0.4567+; at the highest price, \$0.51287, and at the average price, \$0.48295. For the year ended June 30, 1901, the government of India was the greatest purchaser of silver in the London market, China being second; considerable amounts were also purchased for the Straits Settlement and the Paris mint. The demand from the Continent was not as great as during the twelve months ended June 30, 1900, while the purchases of England for her domestic coinage were comparatively small.

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE, EACH MONTH, DURING THE FISCAL YEAR 1901.

Month.	Highest.	Lowest.	Average price per ounce British standard, 0.925.	Equivalent value of a fine ounce with exchange at par (\$4.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1900.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July.....	28½	27½	28.2375	\$0.61895	\$4.8712	\$0.61957	\$0.61985
August.....	28½	27½	28.2500	.61927	4.8786	.61839	.61865
September.....	29½	28½	28.8375	.63215	4.8689	.63285	.63343
October.....	30½	29½	29.5902	.64865	4.8432	.64551	.64935
November.....	29½	29½	29.6634	.65025	4.8470	.64760	.64296
December.....	29½	29½	29.6900	.65839	4.8488	.64849	.64775
1901.							
January.....	29½	27½	28.9735	.63513	4.8724	.63582	.63485
February.....	28½	27½	28.1592	.61728	4.8780	.61858	.61693
March.....	28½	27½	27.9495	.61268	4.8778	.61422	.61336
April.....	27½	26½	27.2925	.59828	4.8817	.60014	.60083
May.....	27½	27½	27.4189	.60105	4.8815	.60366	.60894
June.....	27½	27½	27.4200	.60107	4.8820	.60298	.60335
Average.....			28.4568	.62443	4.8692	.62398	.62368

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE, EACH MONTH, DURING THE CALENDAR YEAR 1900.

Month.	Highest.	Lowest.	Average price per ounce British standard, 0.925.	Equivalent value of a fine ounce with exchange at par (\$4.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1900.	Pence.	Pence.	Pence.				
January	27 $\frac{1}{2}$	27	27.3088	\$0.59864	\$4.8725	\$0.59988	\$0.60226
February	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27.4765	.60015	4.8748	.60346	.60802
March	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27.5810	.60460	4.8591	.60863	.60611
April	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27.4150	.60096	4.8756	.60206	.60395
May	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27.5625	.60577	4.8906	.60619	.60682
June	28 $\frac{1}{2}$	27 $\frac{1}{2}$	27.8298	.61005	4.8696	.61048	.61120
July	28 $\frac{1}{2}$	27 $\frac{1}{2}$	28.2375	.61895	4.8712	.61957	.61935
August	28 $\frac{1}{2}$	27 $\frac{1}{2}$	28.2500	.61927	4.8786	.61839	.61865
September	29 $\frac{1}{2}$	28 $\frac{1}{2}$	28.8375	.63215	4.8689	.63265	.63343
October	30 $\frac{1}{2}$	29 $\frac{1}{2}$	29.5902	.64865	4.8432	.64551	.64935
November	29 $\frac{1}{2}$	29 $\frac{1}{2}$	29.6634	.65025	4.8470	.64760	.64296
December	29 $\frac{1}{2}$	29 $\frac{1}{2}$	29.6900	.65839	4.8468	.64849	.64775
Average			28.2868	.62007	4.8658	.61979	.62065

The following table exhibits the value of the pure silver in a silver dollar at prices of silver per ounce, fine, from \$0.50 to \$1.2929, or parity:

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
\$0.50	\$0.387	\$0.77	\$0.596	\$1.04	\$0.804
.51	.394	.78	.603	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.742	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.08	.797	* 1.2929	1.00

* Parity

HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar years.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar.*
	Highest.	Lowest.	Average.	
1873	\$1.016	\$0.981	\$1.004	369.77
1874	1.008	.970	.989	375.38
1875	.977	.941	.961	386.31
1876	.991	.792	.900	412.50
1877	.987	.902	.929	399.62
1878	.986	.839	.892	416.20
1879	.911	.828	.869	427.21
1880	.895	.873	.885	419.43
1881	.896	.862	.876	423.80
1882	.888	.847	.878	422.83
1883	.868	.848	.858	432.69
1884	.871	.839	.859	432.18
1885	.847	.794	.823	451.09
1886	.797	.712	.769	482.77
1887	.799	.738	.768	489.78
1888	.755	.706	.727	510.66
1889	.752	.711	.723	513.48
1890	.926	.740	.809	458.90
1891	.827	.788	.764	485.93
1892	.742	.642	.674	550.81
1893	.657	.517	.604	614.65
1894	.538	.457	.491	756.11
1895	.632	.461	.505	735.14
1896	.541	.504	.522	711.20
1897	.505	.400	.467	794.96
1898	.481	.424	.456	814.14
1899	.491	.451	.465	791.84
1900	.509	.468	.479	774.10

* 371.25 grains of pure silver are contained in a silver dollar.

A table in the appendix will be found showing the highest, lowest, and average price of silver each year since 1833.

EXPORTS OF SILVER TO THE EAST.

The exports of silver from London to India, China, and the Straits since 1881 have been as follows:

Year.	India.	China.	Straits.	Total.
1881	\$12,375,612	\$3,898,860	\$3,577,729	\$19,852,201
1882	18,604,945	1,564,318	7,364,255	27,543,518
1883	18,040,140	4,212,574	11,189,531	33,442,345
1884	26,073,909	5,018,714	8,136,097	39,228,720
1885	30,913,667	3,160,315	3,108,146	37,182,128
1886	21,159,591	1,769,425	2,892,064	25,821,080
1887	19,798,328	1,427,179	2,766,946	23,992,453
1888	21,132,116	1,153,002	3,219,321	25,504,439
1889	28,392,786	2,731,861	8,181,141	39,305,788
1890	35,673,177	1,284,498	4,441,197	41,398,872
1891	21,717,992	1,177,620	10,754,800	33,650,412
1892	35,180,897	719,668	18,622,825	54,523,390
1893	34,319,877	11,635,650	7,847,295	53,802,822
1894	24,391,351	13,279,564	6,002,565	43,673,480
1895	17,638,610	8,042,003	3,668,772	29,349,385
1896	23,874,942	3,602,597	4,025,257	31,502,796
1897	28,250,305	2,721,522	3,597,331	34,569,158
1898	20,984,625	3,721,656	1,971,443	26,677,724
1899	25,597,912	6,929,117	1,896,223	33,423,252
1900	37,916,065	11,252,496	3,922,477	53,091,038

VALUE OF NET IMPORTS OF SILVER INTO INDIA SINCE 1835.

The net imports in value of silver into India, average exchange rate of Indian rupee in London, and amount of council bills sold, by fiscal years ended March 31, is shown by the following table:

Year.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.	Year.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.
		<i>Pence.</i>				<i>Pence.</i>	
1835-36	* 16,118,960		\$9,963,224	1868-69	\$40,380,842	28½	\$18,033,989
1836-37	\$6,176,311	22½	9,988,522	1869-70	34,500,818	28½	33,968,764
1837-38	9,173,394	23	8,303,149	1870-71	4,278,507	22½	41,090,337
1838-39	12,671,392	23½	11,419,685	1871-72	30,574,254	23½	50,175,265
1839-40	7,864,683	23½	7,005,448	1872-73	3,296,985	22½	67,834,606
1840-41	6,679,118	23½	5,715,461	1873-74	11,311,401	22.35½	64,654,752
1841-42	5,887,162	22½	12,600,746	1874-75	20,916,698	22.22½	52,760,715
1842-43	14,068,789	22½	5,827,332	1875-76	6,826,414	21.645	60,294,062
1843-44	17,237,334	23	13,634,624	1876-77	29,911,149	20.49½	61,784,106
1844-45	8,719,684	21½	12,248,742	1877-78	61,869,640	20.79	49,319,325
1845-46	4,112,629	21½	14,919,273	1878-79	15,910,390	19.761	67,880,692
1846-47	6,322,979	22½	15,071,750	1879-80	31,852,848	19.961	74,271,598
1847-48	2,204,665	22	7,503,189	1880-81	15,751,280	19.956	74,163,888
1848-49	1,344,618	21½	9,193,767	1881-82	21,699,764	19.895	89,604,086
1849-50	5,810,633	22½	14,283,752	1882-83	29,614,971	19.525	73,584,015
1850-51	10,410,803	24½	15,750,223	1883-84	25,372,923	19.308	85,649,451
1851-52	14,016,866	24½	13,516,816	1884-85	28,367,364	19.308	66,957,731
1852-53	22,296,629	23½	16,152,235	1885-86	42,960,530	18.254	50,089,886
1853-54	11,279,345	24½	18,738,775	1886-87	25,306,454	17.441	59,061,202
1854-55	138,797	23½	17,860,191	1887-88	31,623,459	16.899	74,742,515
1855-56	40,085,623	24½	7,222,081	1888-89	30,709,917	16.379	69,410,203
1856-57	56,413,954	25½	13,722,119	1889-90	36,741,437	16.566	75,306,635
1857-58	61,012,689	24½	3,659,077	1890-91	51,993,287	18.089	77,713,304
1858-59	* 77,283,420		124,451	1891-92	30,611,949	16.733	78,820,740
1859-60	* 111,475,330		22,643	1892-93	39,083,615	14.984	80,454,024
1860-61	* 53,280,490		8,879	1893-94	40,466,665	14.546	46,378,884
1861-62	* 43,988,330	23½	5,809,277	1894-95	16,812,318	13.100	82,268,679
1862-63	60,757,338	23½	32,321,230	1895-96	18,206,409	13.641	85,278,607
1863-64	61,950,883	23½	43,698,839	1896-97	17,163,165	14.454	76,028,915
1864-65	48,793,010	23½	33,040,970	1897-98	26,447,429	15.393	44,271,918
1865-66	89,904,731	23½	33,900,604	1898-99	16,442,585	15.979	91,064,157
1866-67	32,474,626	23	24,661,422	1899-1900	11,653,240	16.068	92,495,079
1867-68	26,230,310	23½	20,134,097	1900-1901	30,792,023	15.973	65,501,810

* Rupees.

From 1858-59 to 1860-61, inclusive, the home treasury was open at all times for the sale of bills on India, at rates altered from time to time by advertisement. Consequent on the mutiny, it was necessary to refrain from drawing on India, and exchange was raised to a prohibitory rate.

* Eleven months.

GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM BRITISH INDIA IN EACH FISCAL YEAR ENDING MARCH 31 FROM 1873-74 TO 1900-1901.

[British standard ounces.]

Period.	Gold.			Silver.		
	Imported.	Exported.	Net Imports.	Imported.	Exported.	Net Imports.
	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1873-74			331,554			8,747,151
1874-75			446,964			16,269,590
1875-76			355,985			5,451,074
1876-77			62,696			25,229,986
1877-78			102,628			51,436,354
1878-79			177,101			13,916,146
1879-80			374,227			27,581,194
1880-81			777,533			13,642,358
1881-82			1,023,240			18,852,031
1882-83			1,048,810			26,216,055
1883-84			1,138,584			22,448,221
1884-85			973,053			25,393,863
1885-86			544,437			40,677,913
1886-87			393,174			25,078,814
1887-88	569,684	41,646	528,038	87,877,141	5,094,542	32,782,599

GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM BRITISH INDIA IN EACH FISCAL YEAR ENDING MARCH 31 FROM 1873-74 TO 1900-1901—Continued.

Period.	Gold.			Silver.		
	Imported.	Exported.	Net imports.	Imported.	Exported.	Net imports.
	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1888-89	512,287	50,710	461,577	37,844,665	5,408,636	32,436,029
1889-90	850,232	76,848	773,384	48,940,659	5,296,885	38,643,774
1890-91	1,175,875	161,646	1,014,229	56,190,870	4,661,785	51,529,085
1891-92	709,102	285,454	423,648	38,177,580	5,829,142	32,348,438
1892-93	272,442	725,925	-453,483	54,180,144	8,656,632	45,523,512
1893-94	474,635	378,399	96,236	60,328,296	5,999,323	54,328,973
1894-95	236,873	926,643	-689,770	32,638,069	5,598,047	27,040,022
1895-96	685,065	372,432	322,623	34,082,810	7,064,731	27,018,079
1896-97	657,238	347,873	309,365	37,520,322	11,591,294	25,929,028
1897-98	1,129,149	397,114	732,035	68,535,612	24,250,995	44,284,617
1898-99	1,432,461	410,461	1,022,000	49,226,780	26,061,855	23,165,425
1899-1900	1,914,037	353,225	1,560,812	50,662,717	32,017,260	18,645,457
1900-1901	1,711,719	1,590,565	121,154	71,724,615	17,941,474	53,783,141

NOTE.—The quantities in the column "net imports" for both gold and silver, for the years 1873-74 to 1886-87 are estimated only, deduced from the declared values of the trade for those years by the following process:

For gold, the rupee value of the monthly net imports was converted into sterling at the average rate of exchange in each month, and this sterling value was divided by the English mint price of gold (£3 17s. 10d.). For silver the average price of 107 rupees per 100 tolas, or 285.33 rupees per 100 ounces, was taken as the basis of the value of the annual imports.

DISTRIBUTION OF SILVER DOLLARS.

During the fiscal year 1901 the number of silver dollars distributed from the mints was 2,145,573, against 5,512,666 during the fiscal year 1900, a decrease in the distribution of these pieces during the fiscal year 1901 of 3,367,093.

The number of silver dollars on hand, the amount transferred, the coinage, and the distribution from each mint is shown in the following table:

DISTRIBUTION OF SILVER DOLLARS FROM THE MINTS, FISCAL YEAR 1901.

Date.	Philadelphia.	San Francisco.	New Orleans.	Carson.	Total.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
In mint, July 1, 1900	73,243,964	51,775,509	21,197,000	7,047	146,223,510
Transferred from Treasury for storage	5,000,000	.....	.....	.....	5,000,000
Coinage, fiscal year 1901	8,500,850	4,888,000	10,910,000	.....	24,298,850
Total	86,744,804	56,663,509	32,107,000	7,047	175,522,360
Transferred from mints to Treasury .....	.....	.....	15,500,000	.....	15,500,000
In mints July 1, 1901	86,075,964	55,977,333	15,823,500	.....	157,876,787
Total	86,075,964	55,977,333	31,323,500	.....	173,376,787
Distributed from mints	668,850	686,176	783,500	7,047	2,145,573

THE CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates and Treasury notes, the number held in excess of outstanding certificates, and the number in circulation since November 1, 1886:

COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date.	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
1886 (November 1)	244,433,386	100,306,800	82,024,431	61,502,155
1887 (November 1)	277,110,157	160,713,967	53,461,575	62,934,625
1888 (November 1)	309,750,890	229,783,152	20,196,288	59,771,450
1889 (November 1)	343,638,001	277,319,944	6,219,577	60,098,480
1890 (November 1)	380,988,466	308,206,177	7,072,725	65,709,564
1891 (November 1)	409,475,368	321,142,642	26,197,265	62,135,461
1892 (November 1)	416,412,835	324,352,532	30,187,848	61,672,456
1893 (November 1)	419,832,550	325,717,232	34,889,500	58,725,818
1894 (November 1)	421,776,408	331,143,301	34,189,437	56,443,670
1895 (November 1)	423,289,309	342,409,504	22,25,713	58,354,092
1896 (November 1)	439,552,141	366,463,504	14,897,335	58,190,802
1897 (November 1)	452,713,792	372,338,919	19,078,096	60,196,778
1898 (November 1)	466,836,597	398,753,504	4,045,838	63,437,255
1899 (July 1)	480,251,231	406,085,504	10,783,976	63,381,751
1900 (July 1)	498,496,215	416,015,000	15,226,299	66,654,916
1901 (July 1)	522,796,065	435,014,000	18,688,931	69,092,134

SEIGNIORAGE ON SILVER COINAGE.

The balance on hand July 1, 1900, of profits accrued in the coinage of silver was \$666,810.52.

The seigniorage on the coinage of standard silver dollars during the fiscal year 1901 was \$7,294,497.01 and on subsidiary silver coinage \$3,092,056.85, of which \$1,379,567.50 was on the recoinage of Porto Rican silver coins into United States subsidiary coins.

The total seigniorage on silver for the year was \$10,386,553.86.

There was no reimbursement of expenditures from this account during the year, and the net seigniorage on the silver coinage during the year was, as stated above, \$10,386,553.86.

Including the balance on hand at the mints July 1, 1878, the net seigniorage on silver coined from that date to June 30, 1901, aggregated \$112,662,033.98.

The seigniorage on the coinage of standard silver dollars under the act of July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1901, was \$38,582,176.07.

There were deposited in the Treasury during the year seigniorage to the amount of \$10,722,760.62, leaving a balance on hand at the mints on June 30, 1901, of \$330,603.76.

APPROPRIATIONS AND EXPENDITURES.

The act approved April 17, 1900, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1901, contained specific appropriations for the support of the mints and assay offices of the United States, amounting in the aggregate to \$1,033,550. Additional appropriations were secured to supply deficiencies by act approved March 3, 1901, as follows:

Contingent expenses, including new machinery and appliances, mint at San Francisco	\$22,000.00
Wages and contingent expenses, assay office at Seattle	5,500.00

Act approved June 6, 1900, contained the following specific appropriations:

New machinery and appliances, mint at Philadelphia..... \$440, 185. 00
New machinery and appliances, mint at Denver..... 25, 000. 00

The expenditures from these appropriations of June 6, 1900, during the fiscal year were:

Mint at Philadelphia..... \$157, 856. 23
Mint at Denver..... 268. 85

In addition to the expenditures from the specific appropriations, the following amounts were expended from the general appropriation contained in act of July 14, 1890:

Storage of silver bullion, all expended at mint at Philadelphia..... \$28, 008. 66
Coinage of silver bullion:
Mint at Philadelphia..... \$94, 055. 62
Mint at San Francisco..... 49, 947. 92
Mint at New Orleans..... 255, 590. 69
399, 594. 23

APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1901.

APPROPRIATIONS.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia.....	\$41, 550. 00	* \$352, 324. 85	† \$80, 250. 79			\$474, 125. 64
San Francisco.....	41, 100. 00	175, 000. 00	62, 000. 00			278, 100. 00
New Orleans.....	31, 950. 00	30, 000. 00	15, 000. 00			76, 950. 00
Carson.....	5, 000. 00	5, 500. 00	2, 600. 00			13, 100. 00
New York.....	39, 250. 00	27, 500. 00	10, 000. 00			76, 750. 00
Denver.....	15, 250. 00	22, 000. 00	6, 000. 00			43, 250. 00
Helena.....	7, 250. 00	14, 000. 00	4, 000. 00			25, 250. 00
Boise.....	3, 400. 00	7, 500. 00	3, 000. 00			13, 900. 00
Charlotte.....	2, 750. 00	1, 080. 00	920. 00			4, 750. 00
St. Louis.....	3, 000. 00	1, 000. 00	750. 00			4, 750. 00
Deadwood.....	3, 200. 00	6, 000. 00	3, 000. 00			12, 200. 00
Seattle.....	10, 000. 00	* 35, 500. 00	3, 000. 00			45, 500. 00
Total.....	208, 700. 00	677, 404. 85	187, 520. 79			1, 068, 625. 64

* Includes \$2,086 charges received for manufacturing gold coins for the Government of Costa Rica, \$206.35 charges for manufacturing counting boards for assistant treasurers of the United States at Philadelphia, New York, and St. Louis, and \$32.50 for manufacturing copper colanders for United States mint at New Orleans.

† Includes \$275.50 charges received for manufacturing gold coins for the Government of Costa Rica, \$136.70 charges for manufacturing copper colanders for United States mint at New Orleans, \$83.38 charges for manufacturing counting boards for assistant treasurers of the United States at Philadelphia, New York, and St. Louis, \$20.10 charges for manufacturing shafts for annealing machine at United States mint at New Orleans, \$4,899.11 recoining of Porto Rican coins, act of April 12, 1900, and \$36 on account of Newcomb medal, joint resolution approved May 3, 1900.

* Includes wages and contingent expenses.

EXPENDITURES.

Philadelphia.....	\$40, 261. 62	\$352, 268. 88	\$52, 695. 98	\$28, 008. 66	\$94, 055. 62	\$567, 290. 76
San Francisco.....	41, 100. 00	174, 418. 00	39, 871. 25		49, 947. 92	305, 337. 17
New Orleans.....	30, 648. 42	29, 845. 91	14, 581. 77		255, 590. 69	330, 666. 79
Carson.....	4, 942. 89	5, 419. 50	1, 787. 76			12, 150. 15
New York.....	39, 066. 60	27, 500. 00	9, 435. 24			76, 001. 84
Denver.....	15, 250. 00	21, 800. 35	4, 733. 23			41, 783. 58
Helena.....	7, 250. 00	13, 916. 50	3, 358. 31			24, 524. 81
Boise.....	3, 400. 00	7, 464. 00	2, 509. 50			13, 373. 50
Charlotte.....	2, 750. 00	1, 080. 00	920. 00			4, 750. 00
St. Louis.....	3, 000. 00	1, 000. 00	202. 84			4, 202. 84
Deadwood.....	3, 200. 00	3, 860. 00	2, 042. 22			8, 902. 22
Seattle.....	10, 000. 00	25, 707. 50	9, 792. 50			45, 500. 00
Total.....	200, 869. 53	664, 080. 64	141, 980. 60	28, 008. 66	399, 594. 23	814, 434. 483. 66

**EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE
MINTS AND THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL
YEAR ENDED JUNE 30, 1901.**

There were received in charges for parting and refining bullion during the fiscal year an aggregate of \$213,741.91; surplus bullion was recovered to the value of \$46,349.56, and the amount received from the sale of by-products was \$28,087.64, making the total earnings of the refineries for the year \$288,179.11, which amount was deposited in the Treasury to the credit of the appropriation for "Parting and refining bullion." The expenditures during the year on account of parting and refining bullion aggregated \$244,899.08, showing a net excess of earnings over expenditures of \$43,280.03.

The following table shows the earnings and expenditures on account of parting and refining bullion at the coinage mints and assay office at New York during the fiscal year:

**EARNINGS AND EXPENDITURES FOR PARTING AND REFINING BULLION FOR THE FISCAL
YEAR ENDED JUNE 30, 1901.**

Institution.	Earnings.				Expenditures.	Excess of receipts over expenditures.	Excess of expenditures over receipts.
	Charges.	Surplus bullion.	By-products.	Total.			
Philadelphia	\$48,608.26	\$3,609.78		\$52,218.04	\$56,910.48		\$4,692.44
San Francisco	75,914.40	21,098.22	\$5,979.46	102,992.08	79,833.44	\$23,158.64	
New Orleans	1,516.68	245.35		1,762.03	465.68	1,296.35	
New York	92,702.57	16,396.21	22,108.18	131,206.96	107,689.48	23,517.48	
Total	213,741.91	46,349.56	28,087.64	288,179.11	244,899.08	47,972.47	4,692.44
Net excess of receipts						48,280.03	

**APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR
OF THE MINT FOR THE FISCAL YEAR 1901.**

The act approved April 17, 1900, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1901, contained appropriations for the office of the Director of the Mint aggregating \$36,960. The expenditures from these appropriations comprised the amounts paid on account of salaries, supervising the annual settlements at the mints and assay offices, expenses incurred in collecting and compiling the statistics of the production of gold and silver in the United States, the amount paid for incidental expenses and the purchase and subscription of books and pamphlets, and contingent expenses incurred in the support of the laboratory of the bureau. These expenditures aggregated \$35,753.98, leaving an unexpended balance of \$1,206.02 to the credit of the several appropriations of the office, as shown by the following table:

**APPROPRIATIONS AND EXPENSES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR
THE FISCAL YEAR 1901.**

Purpose for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries	\$29,560.00	\$29,299.41	\$260.59
Examination of mints	2,500.00	2,474.79	25.21
Mining statistics	3,500.00	3,079.94	420.06
Books, pamphlets, and incidental expenses	400.00	298.39	101.61
Laboratory	1,000.00	601.45	398.55
Total	36,960.00	35,753.98	1,206.02

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The total amount of all earnings and gains of the mints and assay offices during the fiscal year 1901 was \$12,381,966.51. Of this amount the charges for parting and refining bullion were \$213,741.91, and for copper alloy \$12,234.44, for assaying and stamping (charges collected by the minor assay offices) \$49,946.91.

The total seigniorage on silver coinage was \$10,386,553.86, of which the profits on the coinage of standard silver dollars was \$7,294,497.01; on subsidiary silver coinage, \$1,712,489.35, and on the recoinage of Porto Rican silver coins into United States subsidiary coins, \$1,379,567.50.

The total seigniorage on minor coinage was \$1,605,032.46, of which the seigniorage on minor coinage proper was \$1,567,990.68; on the recoinage of uncurrent minor coins, \$4,801.19, and on the recoinage of Porto Rican bronze coins into United States bronze coins, \$32,240.59.

The profits from the sale of medals and proof coins were \$1,317.66, and the charges received for mounting and expressage on the same were \$212.43.

The value of the deposit melting room grains and sweeps recovered was \$17,785.01; the value of the surplus bullion recovered by operative officers was \$46,349.56, and the gain on bullion shipped to the mints for coinage by the minor assay offices was \$12,379.62.

The receipts from the sale of by-products were \$28,087.64, and from special assays of ore and bullion \$3,354, while the proceeds from the sale of old material were \$2,092.06.

The charges received for coinage for foreign governments were \$2,361.50.

The receipts for manufacturing counting boards for the Treasury and appliances for the New Orleans mint were \$479.03, and the gain on old stock gold and silver medals melted \$38.42.

The total expenditures of the Mint Service from its appropriations, including salaries of officers and clerks, wages of workmen, contingent and parting and refining expenses, wastage and loss on sale of sweeps, and expense of distributing minor coins and shipping silver bullion to the New Orleans mint for coinage, were \$1,737,625.66.

The net earnings for the fiscal year were \$10,644,340.85.

CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices and of the refineries connected therewith for supplies and on account of salaries and wages of workmen during the fiscal year ended June 30, 1901, are exhibited in the following table:

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Item of expenditure.	Ordinary expenses.	Refinery expenses.	Total.
Acids.....	\$2,291.91	\$52,354.64	\$54,646.55
Adjusting weights and balances.....	93.00		93.00
Advertisements for supplies.....	165.75		165.75
Assayer's balances.....	690.34	285.00	975.34
Assayer's materials.....	1,394.43		1,394.43
Barrels, lard tierces, and trucks.....	652.04	968.25	1,605.29
Belting.....	588.73		588.78

**CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY
OFFICES OF THE UNITED STATES, ETC.—Continued.**

Item of expenditure.	Ordinary ex- penses.	Refinery ex- penses.	Total.
Bills paid at Department.....	\$1,020.80		\$1,020.80
Bullion boxes.....	490.80		490.80
Charcoal.....	3,071.79	\$1,929.92	5,001.71
Chemicals.....	2,766.39	897.89	3,664.28
Coal.....	18,984.82	8,311.00	22,295.82
Coke.....	7,297.43	2,003.09	9,300.52
Copper.....	32,567.19	26,805.01	59,402.20
Crucibles, covers, stirrers, and dippers.....	19,765.64	9,079.45	28,845.09
Dry goods.....	6,445.73	1,810.51	8,256.24
Electric light and supplies.....	2,431.54	19.85	2,451.39
Electric power.....	990.08		990.08
Expressage on coin and bullion.....	64,583.20		64,583.20
Fire brick and cement.....	872.42	658.77	1,531.19
Fluxes.....	1,626.23	4,182.73	5,808.96
Freight and drayage.....	6,464.51		6,466.51
Furnaces.....	3,312.14	155.82	3,467.96
Furniture, carpets, linoleum, and repairs.....	476.74	32.50	509.24
Gas.....	10,378.79	3,248.03	13,626.82
Gloves, gauntlets, and rubber goods.....	12,727.80	1,188.07	13,915.87
Hardware.....	2,459.53	413.75	2,873.28
Ice.....	1,606.08	292.31	1,898.39
Iron and steel.....	1,432.13	455.48	1,887.66
Labor and repairs.....	11,188.55	7,716.84	18,905.39
Laundering of towels, etc.....	2,811.72	182.45	2,994.17
Lead sheet and lead pipe.....	222.60	2,574.25	2,796.85
Lock boxes for gold deposits.....	163.60		163.60
Loss on sale of sweeps and leady melts.....	10,999.93	10,102.46	21,102.39
Lumber.....	2,835.64	1,361.10	4,196.74
Machinery and appliances.....	11,448.23	1,064.85	12,513.08
Metal work and castings.....	2,896.94	2,889.96	5,786.99
Oils and turpentine.....	4,669.64	177.48	4,847.12
Rent of buildings.....	2,639.99		2,639.99
Salt.....	1.90	758.05	759.95
Sewing.....	5,883.71	1,506.40	7,392.11
Stationery, printing, and binding.....	1,215.11		1,215.11
Steam supply.....	8,271.48	7,074.06	15,345.54
Sundries.....	20,756.25	678.48	21,429.73
Telegraphing.....	113.15		113.15
Telephone.....	1,330.14		1,330.14
Tools.....	764.74	4.15	768.89
Wastage of operative officers.....	19,322.65		19,322.65
Water.....	2,216.51	201.15	2,417.66
Wood.....	8,145.46	218.50	8,363.96
Zinc.....		4,948.98	4,948.98
Total.....	320,474.17	156,535.22	477,009.39
Salaries.....	200,869.53		200,869.53
Wages of workmen.....	913,139.96	94,935.23	1,008,075.19
Grand total.....	1,434,483.66	251,470.45	1,685,954.11

IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

GOLD IMPORTS.—The total value of gold imported into the United States during the fiscal year 1901, as shown by the customs service and reported by the Bureau of Statistics, was \$66,051,187.

Foreign gold bullion of the value of \$13,427,629 was entered, of which amount \$4,326,237 came from Mexico, \$4,788,404 from Canada, \$2,761,058 from Great Britain, and the remainder from various countries. In addition to \$13,427,629 (the value of foreign bullion imported), there were returned to this country from Great Britain gold bars manufactured by the United States Government of the value of \$3,211,444.

Foreign gold coin of the value of \$25,495,556 was imported, of which \$17,569,400 came from British Australasia, \$5,624,630 from Japan, \$654,135 from Germany, \$598,274 from Canada, and \$399,927 from France. The remainder came from various countries.

The value of gold contained in ore and base bullion imported was \$20,605,453, of which amount \$18,880,085 came from Canada, \$1,717,829 from Mexico, and the balance from various other countries.

There were returned to the United States domestic gold coins of the value of \$3,311,105, of which \$1,145,952 came from Canada, \$1,000,000 from France, \$291,094 from Mexico, \$246,822 from Great Britain, and the remainder from various countries.

The total imports were as follows:

GOLD IMPORTS, FISCAL YEAR 1901.

Items.	Value.
Foreign bullion	\$13,427,629
Foreign coin	25,496,566
Gold contained in ore	20,605,453
Total foreign	59,529,648
United States coin	3,311,105
United States mint or assay office bars	3,211,444
Total imports	66,051,197

GOLD EXPORTS.—The total value of gold exported from the United States during the fiscal year was \$53,185,177, which includes domestic as well as foreign gold.

Domestic gold bullion composed almost entirely of bars manufactured by the United States Government, valued at \$43,998,671, was exported, the greater part of which went to France, England, Germany, and Norway and Sweden. The exports of foreign gold bullion amounted to \$6,377, of which \$5,966 went to England. The exports of domestic gold coin were valued at \$8,425,947, of which \$3,086,253 went to Canada, \$2,500,000 to Germany, \$852,000 to the Netherlands, \$748,598 to the West Indies, \$500,000 to England, \$397,045 to Venezuela, \$212,898 to Hongkong, and the remainder to various countries.

The exports of foreign coin amounted to \$543,491, of which \$230,558 went to Canada, \$298,337 to Cuba, and the balance to various other countries.

Gold contained in domestic ores exported was valued at \$210,691, of which \$182,530 went to England, \$16,200 to Germany, and \$11,961 to British Columbia.

There were no foreign ores exported during the fiscal year 1900.

The gold exports were as follows:

GOLD EXPORTS, FISCAL YEAR 1900.

Items.	Value.
Domestic bullion (United States mint or assay office bars)	\$43,658,107
Other domestic bullion	840,564
Domestic coin	8,425,947
Gold contained in ore	210,691
Total domestic	52,635,309
Foreign bullion reexported	\$6,377
Foreign coin	543,491
Total foreign	549,868
Total gold exports	53,185,177

The value of the net gold imports for the fiscal year 1901 was \$12,866,010, as against \$3,693,575 net exports for the fiscal year 1900.

The net exports of United States gold coin from January 1, 1870, to June 30, 1901, was \$599,340,489, as shown by the following table:

IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870.....		\$6,884,250	Fiscal year—		
Fiscal year—			1887.....	\$5,862,509	\$3,550,770
1871.....		55,491,719	1888.....	5,181,512	3,211,399
1872.....		40,391,357	1889.....	1,408,619	4,143,939
1873.....		35,661,863	1890.....	1,949,562	3,961,736
1874.....		28,766,943	1891.....	2,824,146	67,704,900
1875.....		59,309,770	1892.....	15,432,443	42,841,963
1876.....		27,542,861	1893.....	6,074,899	101,844,067
1877.....		21,274,565	1894.....	30,799,892	64,303,840
1878.....	\$7,325,783	6,427,251	1895.....	10,752,673	55,096,639
1879.....	3,654,859	4,120,311	1896.....	10,189,614	77,789,892
1880.....	18,207,559	1,687,973	1897.....	57,728,857	23,646,565
1881.....	7,577,422	1,741,364	1898.....	40,590,947	8,402,216
1882.....	4,796,630	29,805,289	1899.....	7,779,123	27,425,587
1883.....	8,112,365	4,802,454	1900.....	8,659,856	30,674,511
1884.....	3,824,692	12,242,021	1901.....	3,311,105	8,425,947
1885.....	3,352,090	2,345,809			
1886.....	1,687,331	5,400,976	Total.....	267,070,278	866,410,767

SILVER IMPORTS.—The total value of silver imports during the fiscal year was \$36,386,521.

During the year there was imported 14,214,661 ounces of foreign bullion, of the commercial value of \$8,684,768, of which \$7,531,842 came from Mexico, \$563,225 from Central American States, \$559,387 from South America, and the remainder from other countries.

Foreign silver coin of the value of \$5,427,711 was imported, of which \$4,629,192 came from Mexico, \$241,896 from British Honduras, \$237,218 from Central America, \$214,335 from South America, \$59,709 from the West Indies, and the remainder from other countries.

The value of silver contained in ore and base bullion imported was \$22,045,929, of which \$17,317,484 came from Mexico, \$2,854,061 from Canada, \$1,872,305 from South America, and the balance from other countries.

United States silver coin of the value of \$228,113 was returned to this country, of which \$132,793 came from Canada, \$62,084 from West Indies, \$29,343 from Japan, and the remainder from other countries.

The total silver imports were as follows:

SILVER IMPORTS, FISCAL YEAR 1901.

Items.	Value.
Foreign bullion.....	\$8,684,768
Foreign coin.....	5,427,711
Silver contained in ore.....	22,045,929
Total foreign.....	36,158,408
United States coin.....	228,113
Total imports.....	36,386,521

SILVER EXPORTS.—The total value of silver exported during the fiscal year was \$64,285,180, of which \$58,778,779 was domestic and \$5,506,401 was foreign.

During the year there was exported 93,800,393 ounces of domestic

bullion, of the commercial value of \$58,059,196, of which \$51,612,638 went to England, \$3,713,107 to Hongkong, \$1,165,961 to France, \$851,638 to Mexico, \$625,443 to China, and the remainder to other countries.

The exports of domestic coin amounted to \$322,987, of which \$259,229 went to the West Indies, \$60,553 to Canada, and the remainder to various countries.

Silver contained in domestic ore and base bullion exported amounted to \$396,596, of which \$358,320 went to England, \$34,016 to Germany, and \$4,260 to British Columbia.

The exports of foreign silver was \$5,506,401, consisting entirely of coin, of which \$3,909,503 went to Hongkong, \$1,134,400 to England, \$184,563 to Canada, \$152,672 to Mexico, and the remainder to various countries.

The silver exports were as follows:

Items.	Value.
Domestic bullion.....	\$58,059,196
United States coin.....	322,987
Silver contained in ore.....	396,596
Total domestic.....	58,778,779
Foreign coin.....	5,506,401
Total exports.....	64,285,180

MOVEMENT OF GOLD FROM THE UNITED STATES.

The superintendent of the United States assay office at New York has kindly prepared the following tables, giving exports of gold through the port of New York during the fiscal year ending June 30, 1901:

STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Date.	Country.	Amount.	Rate of exchange.
1900.			
July 18.....	England.....	\$802	4.87½
Do.....	Germany.....	1,150	4.87½
Do.....	France.....	2,028,914	4.87½
August 8.....	England.....	3,306,261	4.88½
Do.....	Germany.....	3,650	4.88½
Do.....	France.....	2,008,907	4.88½
August 10.....	England.....	3,325,417	4.88
August 13.....	do.....	541,000	4.87½
August 14.....	do.....	8,204,104	4.87½
September.....	do.....	2,040	4.87
October.....	do.....	4,246	4.84
November.....	do.....	11,455	4.84½
Do.....	Germany.....	2,500	4.84½
December.....	do.....	2,750	4.84½
Do.....	England.....	6,370	4.84½
1901.			
January 16.....	France.....	1,648,672	4.87½
January 23.....	do.....	4,067,642	4.87½
January 30.....	do.....	2,379,854	4.87½
Do.....	England.....	18,700	4.87½
Do.....	Germany.....	2,100	4.87½
February 9.....	England.....	13,885	4.88
March 26.....	do.....	5,966	4.88½
March 29.....	France.....	250,000	4.88½
Do.....	England.....	13,850	4.88½
Do.....	Germany.....	150	4.88½
April 1.....	do.....	505,003	4.88½
April 3.....	France.....	1,002,631	4.88½

STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE
PORT OF NEW YORK TO EUROPE, ETC.—Continued.

Date.	Country.	Amount.	Rate of exchange.
1901.			
April 23.....	England.....	\$1,033,053	4.88½
April 25.....	France.....	548,857	4.88½
April 29.....	Germany.....	1,758,885	4.88½
May 1.....	do.....	256,000	4.88
Do.....	France.....	1,749,330	4.88
Do.....	Germany.....	250,000	4.88
May 8.....	do.....	509,000	4.87½
Do.....	England.....	22,450	4.87½
Do.....	Norway.....	249,000	4.87½
May 15.....	France.....	1,997,841	4.88
May 16.....	Germany.....	200,000	4.88
May 17.....	do.....	250,000	4.88
May 22.....	France.....	513,000	4.88
May 29.....	do.....	4,052,300	4.88½
June 14.....	Germany.....	400,000	4.88½
June 17.....	do.....	3,255,000	4.88½
June 19.....	do.....	1,259,698	4.88
Do.....	England.....	58,370	4.88
	Total.....	47,712,808	

RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Description.	England.	France.	Germany.	Norway.
United States coins.....		\$500,000	\$3,350,000	
Foreign coins.....		9,661	2,280	
Bars (United States assay office at New York).....	\$16,428,640	21,680,069	5,288,596	\$248,144
Bullion.....	7,655	9,022	1,090	856
Gold in ore.....	182,530		16,201	
Total.....	16,618,825	22,196,752	8,658,167	249,000

Grand total of exports to Europe.....	\$47,724,744
During the same period there were exported to West Indies, Mexico, Central and South America, the following, viz:	
United States coins.....	\$1,254,225
Foreign coins.....	294,918
	1,549,143
Grand total of exports.....	49,273,887

The imports of gold during the same period were as follows, viz:

From Europe:	
United States coins.....	\$1,265,822
Foreign coins.....	1,296,970
United States assay office bars.....	3,211,434
Bullion.....	825,309
Total from Europe.....	6,599,535
From other ports (Mexico, West Indies, etc.):	
United States coins.....	\$587,589
Foreign coins.....	371,799
Bullion.....	3,438,450
In ore.....	416,343
Total from other ports.....	4,814,181
Grand total of imports.....	11,413,716

STOCK OF MONEY IN THE UNITED STATES.

Accepting the calculations of previous years as a basis, and making the changes in the stock during the past fiscal year by the same method that has been pursued by this Bureau for many years, the stock of

* In addition to the above statement (based upon the returns of the United States custom-house at New York) there was received from Cuba on United States Government transport \$700,000 in 20-francs and \$1,000,000 in 25-pesetas.

gold and silver coin in the United States on June 30, 1901, was as follows: Gold, \$1,015,433,325, and silver, \$610,447,025, a total of \$1,625,880,350.

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1901.

Items.	Gold.	Silver.	Total.
Estimated stock June 30, 1900.....	\$921,258,783	\$579,120,982	\$1,500,379,665
Stock of Hawaiian coin in Hawaii.....	4,000,000	* 1,000,000	5,000,000
Coinage fiscal year 1901.....	99,065,715	35,265,498	134,331,213
Total	1,024,324,448	615,386,480	1,639,710,878
Loss:			
Net exports United States coin fiscal year 1901.....	5,114,842	94,874	5,209,716
United States coin melted for recoinage fiscal year 1901.....	1,126,281	3,832,281	4,958,562
United States coin taken out in transports for disbursement in the Philippine Islands, not recorded at the custom-house, fiscal year 1901.....	1,150,000	* 912,250	2,062,250
United States coin used in the arts fiscal year 1901.....	1,500,000	100,000	1,600,000
Total	8,891,123	4,939,405	13,830,528
Estimated stock of coin June 30, 1901.....	1,015,433,325	610,447,025	1,625,880,350

* Of this amount \$500,000 are in one-dollar pieces.

* Of this amount \$430,000 were in standard silver dollars.

NOTE.—The number of standard silver dollars coined to July 1, 1901, was 522,795,065, which, added to the Hawaiian coinage of \$500,000, equals \$523,295,065. Since July 1, 1898, the number of standard silver dollars exported has been 2,495,000, and since 1883 the number melted has been 175,811, a total disposition of \$2,670,811, leaving in the United States on July 1, 1901, 520,624,254 standard silver dollars and \$89,822,771 in subsidiary silver coin.

The coin melted for recoinage in the above table represents nominal or face values.

The United States Government, on June 30, 1901, owned gold and silver bullion as follows:

BULLION IN MINTS AND ASSAY OFFICES JUNE 30, 1901.

Metals.	Value.
Gold.....	\$109,219,498
Silver.....	50,727,862
Total	159,947,355

The Mercantile Safe Deposit Company in New York City had on deposit a stock of silver bullion on June 30, 1901, of 50,360 ounces, fine, the commercial value of which was \$30,516.

The stock of coin and bullion in the above tables, plus the amount held by the safe deposit company, shows the total metallic stock to have been as follows:

METALLIC STOCK OF THE UNITED STATES JUNE 30, 1901.

Coin and bullion.	Value.
Gold.....	\$1,124,652,818
Silver (including bullion in Mercantile Safe Deposit Co.).....	661,205,403
Total	1,785,858,221

The total metallic stock June 30, 1900, was as follows:

METALLIC STOCK OF THE UNITED STATES JUNE 30, 1900.

Coin and bullion.	Value.
Gold.....	\$1,034,489,264
Silver (including bullion in Mercantile Safe Deposit Co.)	647,371,030
Total	1,681,810,294

There was an increase in 1901 over that of 1900 of \$90,213,554 in the stock of gold and \$13,834,373 in the stock of silver, a total gain of \$104,047,927 during the year.

OWNERSHIP OF THE METALLIC STOCK.

The metallic stock of the United States, comprising gold and silver bullion and coin, was owned on June 30, 1901, as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1901.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury	\$247,825,694	\$24,059,375	\$10,587,557	\$50,727,862	\$85,374,794	\$333,200,488
National banks (July 15, 1901)	\$302,826,065	\$60,658,376	7,601,102	.....	68,259,478	371,085,543
Private banks and individuals	574,001,059	435,906,503	71,634,112	30,516	507,571,131	1,081,572,190
Total	1,124,652,818	520,624,254	89,822,771	50,758,378	661,205,403	1,785,858,221

* Gold coin and bullion in Treasury exclusive of \$247,036,359 gold certificates outstanding.

† Silver dollars in Treasury exclusive of \$429,643,556 silver certificates outstanding.

‡ Includes \$193,955,040 Treasury and clearing-house gold certificates.

§ Includes \$51,259,021 Treasury silver certificates held by national banks.

The metallic stock of the United States, comprising the gold and silver bullion and coin, was owned on June 30, 1900, as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1900.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury	\$222,899,773	\$23,375,725	\$6,702,754	\$68,224,562	\$98,303,041	\$321,202,814
National banks (June 29, 1900)	\$295,121,378	\$58,674,213	7,218,119	.....	60,892,332	356,013,710
Private banks and individuals	516,418,113	419,207,252	68,942,869	25,536	488,175,657	1,004,593,770
Total	1,034,439,264	496,257,190	82,863,742	68,250,098	647,371,030	1,681,810,294

* Gold coin and bullion in Treasury exclusive of \$200,733,019 gold certificates outstanding.

† Silver dollars in Treasury exclusive of \$408,465,574 silver certificates outstanding.

‡ Includes \$192,236,930 Treasury and clearing-house gold certificates.

§ Includes \$44,437,931 silver certificates held by national banks.

The increase in the stock of metallic money owned by the United States Treasury on June 30, 1901, over that owned June 30, 1900,

was, in gold, \$24,925,921; in silver dollars, \$683,650, and in subsidiary silver coin, \$3,884,803, while there was a decrease in the stock of silver bullion owned by the Treasury of \$17,496,700, a net increase of metallic money during the year of \$11,997,674.

The increase in the stock owned by the national banks was, in gold, \$7,704,687; in silver dollars, \$6,984,163, and in subsidiary silver coin, \$382,983, a total increase of \$15,071,833.

There was also an increase in the stock owned by private banks and individuals, viz: In gold, \$57,582,946; in silver dollars, \$16,699,251; in subsidiary silver coin, \$2,691,243, and in silver bullion, \$4,980, a total increase of \$76,978,420.

STOCK AND LOCATION OF THE METALLIC AND PAPER MONEY IN THE UNITED STATES.

The location of the stock of metallic and paper money in the United States on June 30, 1901, was as follows:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1901.

Moneys.	In Treasury.	In national banks July 15, 1901.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	\$109,219,493			\$109,219,493
Silver bullion	50,727,862		\$30,516	50,758,378
Gold coin	385,642,560	*\$194,336,025	435,454,740	1,015,433,325
Silver dollars	458,702,931	9,399,356	57,521,908	520,624,254
Subsidiary silver coin	10,587,557	7,601,102	71,634,112	89,822,771
Total metallic	1,009,880,403	211,336,482	564,641,336	1,785,858,221
PAPER.				
Legal-tender notes (old issue)	16,635,610	164,929,624	165,115,782	346,681,016
Legal-tender notes (act July 14, 1890)	258,462		47,524,538	47,783,000
National-bank notes	8,631,386	*30,932,230	314,178,571	353,742,187
Total notes	25,525,458	195,861,854	526,818,891	748,206,203
Gold certificates	41,981,330	108,490,049	138,546,319	
Silver certificates	5,370,444	51,259,021	378,384,535	
Total certificates	47,351,774	159,749,061	516,930,854	
Grand total		566,947,397	1,608,391,061	2,584,064,424

* Includes \$35,465,000 gold clearing-house certificates.

* Includes \$5,673,819 of their own notes held by different national banks.

The location of the stock of metallic and paper money in the United States on June 30, 1900, was as follows:

LOCATION OF THE MONEYS OF THE UNITED STATES JUNE 30, 1900.

Moneys.	In Treasury.	In national banks June 29, 1900.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	\$113,180,531			\$113,180,531
Silver bullion	68,224,562		\$25,536	68,250,098
Gold coin	310,462,261	*\$193,867,948	416,943,624	921,258,733
Silver dollars	431,841,299	9,236,232	55,179,659	496,257,190
Subsidiary silver coin	6,702,754	7,218,119	68,942,869	82,863,742
Total metallic	930,401,407	210,312,299	541,096,588	1,681,810,294

* Includes \$91,023,500 gold clearing-house certificates.

LOCATION OF THE MONEYS OF THE UNITED STATES JUNE 30, 1900—Continued.

Moneys.	In Treasury.	In national banks June 29, 1900.	In other banks and in circulation.	Total.
PAPER.				
Legal-tender notes (old issue).....	\$32,709,471	\$143,756,522	\$170,215,023	\$346,681,016
Legal-tender notes (act July 14, 1890)	723,068	75,308,942	76,308,942	76,027,000
National-bank notes.....	9,525,332	* 34,178,082	285,937,029	309,640,443
Total notes.....	42,957,861	177,934,604	511,455,994	732,348,459
Gold certificates	47,284,160	101,268,430	99,469,589	.....
Silver certificates	7,549,426	44,437,981	364,027,593	.....
Currency certificates.....	.....	8,194,000	511,000	.....
Total certificates.....	34,833,586	148,896,411	464,008,182	.....
Grand total .....	.....	587,142,814	1,516,560,764	2,414,158,763

*Includes \$9,099,912 of their own notes held by different national banks.

An examination of the foregoing tables shows a large increase of the stock of money in the United States during the year. The stock of gold and silver coin increased by \$125,500,685, and the aggregate issues of legal-tender notes and bank notes show a net increase of \$15,857,744. There was a gain of \$44,101,744 in national-bank notes and a decrease of \$28,244,000 in Treasury notes of 1890. The net increase in money outside the Treasury during the year was \$121,635,400, an advance from \$26.50 per capita to \$28 per capita.

GOLD HOLDINGS OF STATE AND PRIVATE BANKS.

During the last year this Bureau has made an independent effort to ascertain the amount of gold held by State banks, savings banks, private bankers, loan and trust companies, and similar financial institutions. A circular letter of inquiry with blank for reply was sent to institutions and firms of this class in June, 1901, asking for a statement of the different kinds of money actually held in their own vaults on the 29th day of that month. Of the first circular 10,368 were sent and 6,057 replies received. A second circular was then sent to 4,313 and 2,745 replies were received.

The following table shows the total cash holdings of the banks replying to the inquiry and the amount of each kind of money held by them:

GOLD, SILVER, AND CURRENCY HOLDINGS BY STATE BANKS, SAVINGS BANKS, AND PRIVATE BANKS AT CLOSE OF BUSINESS JUNE 29, 1901.

Institutions.	First request.	Second request.	Replies.		Gold coin.	Gold certificates.	Gold clearing-house certificates.
			First.	Second.			
Recapitulation of State banks.....	4,977	1,728	3,199	1,135	\$43,514,175	\$25,107,349	\$24,896,545
Recapitulation of savings banks..	1,450	365	1,084	269	21,130,956	4,651,800	437,424
Recapitulation of private banks..	3,941	2,220	1,774	1,341	5,792,048	83,222,651	51,864
Total	10,368	4,313	6,057	2,745	70,437,179	112,981,800	25,385,833
Banks reporting gold only.....	.....	.....	.....	.....	2,899,893	.....	.....
Total .....	.....	.....	.....	.....	73,337,072	.....	.....

GOLD, SILVER, AND CURRENCY HOLDINGS BY STATE BANKS, SAVINGS BANKS, AND PRIVATE BANKS AT CLOSE OF BUSINESS JUNE 29, 1901—Continued.

Institutions.	Standard silver dollars.	Silver certificates.	Subsidiary silver.	United States notes (including Treasury notes of 1890.)	National bank notes.	Currency certificates, act of June 8, 1872.	Nickels and cents.	Total.
Recapitulation of State banks....	\$3,250,635	\$12,644,416	\$3,057,726	\$22,086,408	\$16,007,118	\$1,444,379	\$493,907	\$152,452,658
Recapitulation of savings banks..	699,946	3,182,302	539,267	3,845,967	5,752,102	146,963	93,774	40,480,501
Recapitulation of private banks..	1,072,672	2,158,759	670,683	2,163,059	3,429,756	216,688	133,717	98,911,897
Total.....	5,023,253	17,985,477	3,267,676	28,045,429	25,188,976	1,808,080	721,398	291,845,051
Banks reporting totals only								17,968,313
Total.....								309,798,364

The result of this inquiry shows that 8,802 State and private banking institutions out of 10,368 in the United States held \$98,722,905 in gold and gold clearing-house certificates in total cash holdings of \$309,798,364, or 31.86 per cent. The official report of the condition of the national banks on June 15, 1901, shows that on that date these institutions held \$194,336,025 in gold coin and gold clearing house certificates in total cash holdings of \$566,947,397, or 34.28 per cent.

STOCK OF GOLD AND SILVER IN THE UNITED STATES SINCE 1873.

The stock of gold and silver and the amount per capita at the close of each fiscal year since 1873 in the United States are exhibited in the following table, compiled from the reports of the Director of the Mint:

ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR SINCE 1873.

Fiscal year ending June 30—	Population.	Total coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873	41,677,000	\$185,000,000	\$6,149,805	\$3.23	\$0.15	\$3.38
1874	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875	43,951,000	121,134,906	19,367,996	2.76	.44	3.19
1876	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877	46,353,000	167,501,472	56,464,627	3.61	1.21	4.82
1878	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879	48,866,000	245,741,887	117,526,341	5.02	2.40	7.42
1880	50,155,788	351,841,206	148,522,678	7.01	2.96	9.97
1881	51,816,000	478,484,538	175,384,144	9.32	3.41	12.73
1882	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883	53,693,000	542,782,063	233,007,965	10.10	4.34	14.44
1884	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885	56,148,000	588,697,086	283,478,788	10.48	5.05	15.53
1886	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892	65,320,000	664,275,335	570,313,544	10.15	8.70	18.85
1893	66,946,000	697,697,685	615,861,484	8.93	9.20	18.13
1894	68,397,000	627,293,201	624,347,767	9.18	9.13	18.31
1895	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897	72,987,000	696,270,542	634,509,781	9.55	8.70	18.25
1898	74,622,000	861,514,780	637,672,743	11.56	8.56	20.12
1899	76,148,000	862,865,506	639,286,743	12.64	8.40	21.04
1900	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901	77,754,000	1,124,662,818	661,203,408	14.47	8.50	22.97

STOCK OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1873.

Inquiries have frequently been received within the last few years asking for information as to the stock of money in the principal countries of the world at different periods, and especially as to 1873. To answer such inquiries, as far as practicable, the following table, showing the stock of money in 1873 in the countries named therein, has been compiled from the most reliable data obtainable:

APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE, AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1873.

Countries.	Popu- lation.	Stock of gold.	Stock of silver.	Uncovered paper.	Per capita.			
					Gold.	Silver.	Paper.	Total.
United States	41,700,000	\$135,000,000	\$6,150,000	\$749,445,000	\$3.24	\$0.15	\$17.97	\$21.36
Great Britain	31,800,000	160,000,000	95,000,000	59,800,000	5.03	2.99	1.88	9.90
France	36,100,000	450,000,000	600,000,000	385,300,000	12.47	13.85	10.67	36.99
Germany	41,000,000	160,200,000	300,235,000	90,800,000	3.91	7.47	2.21	13.59
Russia	82,200,000	149,100,000	18,600,000	618,400,000	1.81	.23	7.52	9.56
Italy	26,800,000	20,000,000	23,000,000	87,800,000	1.75	.86	3.27	4.88
Belgium	5,200,000	25,000,000	15,000,000	35,100,000	4.81	2.88	6.75	14.44
Netherlands	3,900,000	12,000,000	37,300,000	15,300,000	3.08	9.56	3.92	16.56
Austria-Hungary	35,900,000	35,000,000	49,000,000	265,800,000	.98	1.11	7.40	9.49
Australasia	2,600,000	50,000,000	3,000,000	.....	19.23	1.15	.....	20.38
Denmark	1,800,000	4,100,000	7,500,000	6,500,000	2.28	4.16	3.61	10.05
Sweden	4,400,000	1,800,000	4,300,000	6,000,000	.41	.98	1.86	2.75
Norway	1,800,000	7,600,000	1,600,000	2,300,000	4.22	.89	1.28	6.39
Total .....	.....	1,209,800,000	1,057,685,000	2,322,545,000	.....	.....	.....	.....

WORLD'S STOCK OF MONEY.

Since 1893 there have been published in the report of the Director of the Mint for each fiscal year a table showing the monetary systems and an estimate of the approximate amounts of gold, silver, and uncovered paper in the respective countries of the world at the close of each calendar year. These tables have been compiled from the most reliable data obtainable, both official and unofficial, the latter being used only in the absence of the necessary information from official sources. While but an estimate, it is believed that the figures given in the following table approximate closely the world's monetary stock at the close of the calendar year 1900:

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY, IN THE AGGREGATE

	Countries.	Monetary stand- ard.	Monetary unit.	Ratio be- tween gold and full legal-ten- der silver.	Ratio be- tween gold and lim- ited ten- der silver.	Population.
1	United States.....	Gold.....	Dollar.....	1 to 15.98	1 to 14.95	77,100,000
2	Austria-Hungary.....	do.....	Crown.....	1 to 15½	1 to 13.69	47,000,000
3	Belgium.....	do.....	Franc.....	1 to 15½	1 to 14.38	6,700,000
	British Empire:					
4	Australasia.....	do.....	Pound sterling.....		1 to 14.28	5,300,000
5	Canada.....	do.....	Dollar.....		1 to 14.28	5,500,000
6	Cape Colony.....	do.....	Pound sterling.....		1 to 14.28	2,300,000
7	Great Britain.....	do.....	do.....		1 to 14.28	41,400,000
8	India.....	do.....	Pound sterling and rupee.	1 to 21.90	1 to 21.90	297,000,000
9	South African Republic.....	do.....	Pound sterling.....		1 to 14.28	1,100,000
10	Bulgaria.....	do.....	Lev.....	1 to 15½	1 to 14.38	3,700,000
11	Cuba.....	do.....	Peseta.....	1 to 15½	1 to 14.28	1,600,000
12	Denmark.....	do.....	Crown.....		1 to 14.88	2,400,000
13	Egypt.....	do.....	Piaster.....		1 to 15.68	9,800,000
14	Finland.....	do.....	Markkaa.....		1 to 15.50	2,600,000
15	France.....	do.....	Franc.....	1 to 15½	1 to 14.38	38,500,000
16	Germany.....	do.....	Mark.....		1 to 13.95	56,300,000
17	Greece.....	do.....	Drachma.....	1 to 15½	1 to 14.38	2,400,000
18	Haiti.....	do.....	Gaurde.....	1 to 15½	1 to 14.38	1,000,000
19	Italy.....	do.....	Lira.....	1 to 15½	1 to 14.38	32,400,000
20	Japan.....	do.....	Yen.....		1 to 23.75	46,500,000
21	Netherlands.....	do.....	Florin.....	1 to 15½	1 to 15.13	5,100,000
22	Norway.....	do.....	Crown.....		1 to 14.88	2,200,000
23	Portugal.....	do.....	Milreals.....		1 to 14.09	5,300,000
24	Roumania.....	do.....	Lei.....	1 to 15½	1 to 14.38	5,900,000
25	Russia.....	do.....	Ruble.....		1 to 23.24	128,300,000
26	Servia.....	do.....	Dinar.....	1 to 15½	1 to 14.38	2,500,000
27	South American States.....	do.....	Peso.....	1 to 15½	1 to 14.38	39,300,000
28	Spain.....	do.....	Peseta.....	1 to 15½	1 to 14.38	17,700,000
29	Sweden.....	do.....	Crown.....		1 to 14.88	5,100,000
30	Switzerland.....	do.....	Franc.....	1 to 15½	1 to 14.38	3,300,000
31	Turkey.....	do.....	Piaster.....		1 to 15.09	24,500,000
32	Central American States.....	Silver.....	Peso.....			3,500,000
33	China.....	do.....	Tael.....			357,300,000
34	Mexico.....	do.....	Peso.....	1 to 16½	1 to 16½	30,600,000
35	Siam.....	do.....	Tical.....			6,300,000
36	Straits Settlements ^a	do.....	Dollar.....			5,000,000
	Total.....					1,322,500,000

^a Information furnished through United States representatives.^b Estimate, Bureau of Mint.^c L'Economiste European, January 18, 1901.^d C. Cramer Frey.^e Except Bolivia and Colombia.

AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD ON JANUARY 1, 1901.

Stock of gold.	Stock of silver.			Uncovered paper.	Per capita.				
	Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
\$1,110,800,000	\$568,900,000	\$36,900,000	\$655,800,000	\$428,400,000	\$14.41	\$8.51	\$5.56	\$28.48	1
*229,400,000	.....	*78,800,000	*78,800,000	*68,100,000	4.88	1.57	1.45	7.90	2
*17,800,000	*30,800,000	*4,400,000	*35,000,000	*94,400,000	2.66	5.22	14.09	21.97	3
*128,600,000	.....	*6,100,000	*6,100,000	.....	24.26	1.15	.....	25.41	4
*20,000,000	.....	*5,000,000	*5,000,000	*40,500,000	3.63	.90	7.37	11.90	5
*37,500,000	.....	*1,000,000	*1,000,000	.....	16.80	.43	.....	16.73	6
*511,000,000	.....	116,800,000	*116,800,000	*117,600,000	12.34	2.82	2.84	18.00	7
*48,400,000	*469,700,000	.....	*469,700,000	*38,900,000	.15	1.58	.11	1.84	8
*29,200,000	.....	*1,200,000	*1,200,000	.....	26.54	1.09	.....	27.63	9
*1,200,000	*2,500,000	*2,500,000	*5,000,000	*2,100,000	.32	1.35	.57	2.24	10
*2,000,000	.....	*1,500,000	*1,500,000	.....	1.25	.93	.....	2.18	11
*14,700,000	.....	*5,900,000	*5,900,000	*6,400,000	6.13	2.46	2.66	11.25	12
*30,000,000	.....	*6,400,000	*6,400,000	.....	3.06	.65	.....	3.71	13
*4,100,000	.....	*400,000	*400,000	*9,000,000	1.58	.15	3.66	5.39	14
*810,600,000	*861,900,000	*59,300,000	*421,200,000	*199,200,000	21.06	10.94	5.17	37.16	15
*721,100,000	*80,800,000	*127,600,000	*208,400,000	*177,400,000	12.81	3.70	3.15	19.66	16
*400,000	*500,000	*1,000,000	*1,500,000	*28,000,000	.17	.62	12.00	12.79	17
*1,300,000	*1,000,000	*1,500,000	*2,500,000	*3,500,000	1.30	2.50	3.50	7.30	18
*98,000,000	*16,000,000	*27,900,000	*43,900,000	*174,000,000	3.02	1.35	5.40	9.77	19
*41,700,000	.....	*29,100,000	*29,100,000	*80,000,000	.90	.62	1.73	3.25	20
*32,900,000	*48,500,000	*3,700,000	*52,200,000	*41,200,000	6.45	10.23	8.08	24.76	21
*9,800,000	.....	*2,500,000	*2,500,000	*7,800,000	4.46	1.14	3.54	9.13	22
*6,300,000	.....	*42,600,000	*42,600,000	*73,600,000	1.19	8.04	13.88	23.11	23
*7,700,000	.....	*900,000	*900,000	*14,100,000	1.81	.15	2.39	3.85	24
*724,300,000	.....	*102,500,000	*102,500,000	.....	5.64	.80	.....	6.44	25
*1,300,000	.....	*1,700,000	*1,700,000	*4,000,000	.52	.68	1.60	2.80	26
*72,000,000	*4,000,000	*16,200,000	*20,200,000	*1,130,700,000	1.83	.51	28.77	31.12	27
*79,100,000	.....	*173,700,000	*173,700,000	165,300,000	4.47	9.81	9.34	23.62	28
*15,700,000	.....	*6,800,000	*6,800,000	*28,900,000	3.08	1.33	5.67	10.78	29
*24,000,000	.....	*10,700,000	*10,700,000	*20,500,000	7.27	3.24	6.21	16.72	30
*50,000,000	*30,000,000	*10,000,000	*40,000,000	.....	2.04	1.63	.....	3.67	31
*2,200,000	*5,800,000	*300,000	*6,100,000	*26,100,000	.63	1.74	7.45	9.82	32
.....	*750,000,000	.....	*750,000,000	.....	.....	2.09	.....	2.09	33
*8,600,000	*106,000,000	.....	*106,000,000	*54,000,000	.28	3.46	1.76	5.50	34
*20,000,000	*198,000,000	.....	*193,000,000	*2,100,000	3.17	30.63	.....	33.80	35
.....	*240,000,000	*2,000,000	*242,000,000	.....	48.40	.....	.....	48.40	36
4,906,700,000	2,909,200,000	981,900,000	3,841,100,000	3,033,400,000	3.71	2.90	2.29	8.90	

* Includes Aden, Perim, Ceylon, Hongkong, Labanan, and Straits Settlements.

* Official, 1898.

* Bulletin de Statistique, Paris, January, 1901.

* Report of head commissioner of paper currency.

Comparing the figures contained in the foregoing with a similar table published in the report of the Director of the Mint for the fiscal year ended June 30, 1900, it appears that—

The United States gained in the stock of gold	\$90,600,000
Great Britain	24,300,000
Germany	23,100,000
India	21,200,000
While Russia lost	67,400,000
Austria-Hungary lost	14,900,000
Japan lost	19,300,000

The greatest gain in silver was made by India, whose stock increased from \$389,300,000 January 1, 1900, to \$469,700,000 January 1, 1901, a gain of \$80,400,000.

In answer to the interrogatory, "What, approximately, was the stock of silver coin and bullion in the country at the close of the calendar year 1900? Give the stock in public treasuries and banks and in circulation separately," the reply of the Indian government was "No foreign coin circulates in British India."

The circulation of the coin of the government of India (rupees) is estimated to have been, before the coinage of last year, between 80,000,000 and 90,000,000 sterling in value; last year's coinage adds a value of 11.43 millions sterling to the circulation.

Adopting the mean (£85,000,000 sterling) between 80,000,000 and 90,000,000 as India's stock of silver used as money at the close of 1899, and adding the coinage of 1900, makes a total of £96,509,915. Calculating the value of the rupee at \$0.32444+ gives India a stock of silver at the close of 1900 of \$469,700,000.

At the close of the calendar year 1899 the world's stock of uncoined paper money was estimated to have been \$2,960,100,000, and at the close of 1900 \$3,033,400,000, an increase of \$73,300,000.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

This Bureau has been conducting an extended inquiry into the consumption of gold and silver in the manufactures and industrial arts, and more particularly concerning the amount of coin thus withdrawn from the stock of money. It is not yet prepared to submit its final conclusions upon the amount of coin consumed, and for the present continues to use the figures fixed upon some years ago, to wit, \$1,500,000 per year. The results of the inquiry, however, confirm the previous calculations as to the amount of bullion used for this purpose. Among the purveyors of gold and silver bars for use in the industrial arts the United States mint at Philadelphia and the United States assay office at New York hold the foremost places, and thus the larger portion of the material consumed comes directly under the notice of this Bureau and is a matter of record. In addition to this information the principal refiners of these metals in this country report annually to the Bureau the amount of their sales of bullion destined to this use, which completes the information desired.

The quantity and value of the gold and silver bars manufactured by the United States mint at Philadelphia during the calendar year 1900 were as follows:

VALUE AND COMPOSITION OF BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES MINT AT PHILADELPHIA DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

Material used.	Bars manufactured.			
	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	126,465.540	\$2,614,274.73	4,636.12	\$5,994.17
Jewelry, etc.....	5,037.066	104,125.41	64,064.24	82,830.53
United States coin	510.259	10,547.97	20.52	26.53
Foreign bullion.....			10,870.86	14,055.26
Foreign coin.....			86.66	112.05
Total.....	132,012.865	2,728,948.11	79,678.40	108,018.54

The quantity and value of the gold and silver bars manufactured by the United States assay office at New York during the calendar year 1900 were as follows:

VALUE AND COMPOSITION OF BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

Material used.	Bars manufactured.			
	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	527,713.543	\$10,908,807.08	3,302,325.64	\$4,239,673.56
United States coin			153.17	198.08
Foreign material	28,287.423	584,752.94	706,202.76	913,070.28
Old jewelry, etc.....	101,922.714	2,105,929.49	480,143.58	620,791.69
Total.....	657,923.680	13,600,499.51	4,488,825.15	5,808,783.51

All United States coin used in the manufacture of bars is either abraded or mutilated. The relative importance of old jewelry as material for industrial arts appears from the following table:

UNITED STATES BARS.

Material used.	Percentage.		
	Philadelphia mint.	New York assay office.	Total.
GOLD.			
Domestic bullion.....	95.8	80.2	82.8
Old jewelry, etc.....	3.8	15.5	13.5
Foreign material.....		4.3	3.6
All other	0.4		0.1
Total	100	100	100
SILVER.			
Domestic bullion.....	5.8	78.6	72.4
Old jewelry, etc.....	80.6	10.7	11.9
Foreign material.....	13.6	15.7	15.7
All other			
Total	100	100	100

Upon an examination of these figures it appears that, on the whole, old jewelry entered to the amount of about one-eighth into the manufacture of gold and silver bars. Most of it was operated upon at the New York assay office. The manufacture of silver bars at the Phila-

delphia mint was very limited. Nearly all the silver bullion found its way to the New York assay office. This explains the high percentage of old silver jewelry operated upon at the Philadelphia mint. The actual quantity, however, was too small to materially affect the percentage in the last column.

The quantity and value of the gold and silver bars sold to manufacturers and jewelers by the private refineries in the United States during the calendar year 1900 were ascertained, as in former years, by correspondence with the refineries. An encouraging growth of public interest in the subject of the present inquiry may be noted from the increasing number of replies received at this Bureau to the circulars addressed, as appears from the following table:

	1900.	1899.
Firms addressed		
Firms replying	102	81
Firms manufacturing	97	60
Firms not manufacturing	60	37
	37	23

Eliminating those refineries which were manufacturing no bars, out of 65 firms addressed in 1900, 60 replied; whereas in 1899, out of 58 firms addressed, only 37 replied. The results are given in the following table:

BARs FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1900.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion, exclusive of United States bars.....	51,255	\$1,059,545	7,116,523	\$9,201,161
United States bars	175,797	3,634,047	903,771	1,168,512
United States coin	27,586	570,257	6,540	8,456
Foreign material	7	150	223,290	288,696
Old plate, jewelry, and other old material	61,415	1,269,557	1,231,798	1,592,628
Total	316,060	6,533,556	9,481,922	12,259,455

Of the bars furnished by private refineries to manufacturers and jewelers for industrial use, \$3,634,047 in gold and \$1,168,512 in silver were "United States bars;" that is, bars bearing the stamp of Government institutions, and, in order to avoid duplication, these amounts are deducted from the totals reported by private refineries.

The following table exhibits the quantity and value of gold and silver bars sold manufacturers and jewelers by the private refineries in the United States, after eliminating the "United States bars," during the calendar year 1900:

BARs FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1900.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	51,255	\$1,059,545	7,116,523	\$9,201,161
United States coin	27,586	570,257	6,540	8,456
Foreign material	7	150	223,290	288,696
Old material	61,415	1,269,557	1,231,798	1,592,628
Total	140,263	2,899,509	8,578,151	11,090,943

It will be seen from this table that United States silver coin is used very little in the manufacture of silver bars by private refineries; on the contrary, the quantity of United States gold coin is considerable. The reason of this difference is obviously in the depreciation of silver bullion. Old material was used to a greater extent by the private refineries than by the Philadelphia mint and New York assay office, as appears from the following table of percentages:

Material used.	Gold.	Silver.
Domestic bullion	36.4	83.
United States coin	19.7	.1
Foreign material		2.6
Old material	43.9	14.3
Total	100	100

From this table it appears that private refineries use chiefly old gold and United States gold coin in the manufacture of gold bars, all new gold used being only somewhat above one-third of the entire quantity handled by them for this purpose. The percentage of old silver, on the contrary, does not differ materially from that found for the mint and assay office above named.

To obtain the aggregate consumption of gold and silver bars, the figures for Government institutions are added to those for private refineries, and the results are presented in the table next below:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND ARTS DURING THE CALENDAR YEAR 1900.

Material used.	Gold.	Silver (coin- ing value).	Total.
Domestic bullion	\$14,582,627	\$13,476,829	\$28,059,456
United States coin	580,805	8,681	589,486
Foreign material	584,908	1,215,935	1,800,838
Old material	3,480,612	2,296,250	5,776,862
Total	19,228,947	16,997,695	36,226,642

Percentage rates of the same:

Material used.	Gold.	Silver.
Domestic bullion	75.8	79.4
United States coin	3	.....
Foreign material	3.1	7.1
Old material	18.1	13.5
Total	100	100

From these figures it appears that three-quarters, in round numbers, of all gold bars manufactured for use in the arts in this country is new gold of domestic production, and over one-sixth old jewelry, etc. United States coin is melted only to a very small degree.

In the manufacture of silver bars the use of United States coin is practically infinitesimal (less than 1 per 1,000), new domestic silver amounts to about four-fifths, and old silver (jewelry, plate, etc.) to over one-eighth.

To obtain the total quantity of gold and silver used in the industrial arts a further allowance must be made for United States coin melted by goldsmiths and jewelers.

Estimating for the present, as in former years, the total amount of gold coin used in the arts at \$1,500,000 and silver coin at \$100,000, the industrial consumption of the precious metals in the United States during the calendar year 1900 would be as follows:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1900.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion.....	\$14,582,627	\$13,476,829	\$28,059,456
United States coin.....	1,500,000	100,000	1,600,000
Foreign material.....	584,903	1,215,935	1,800,838
Old material.....	3,490,612	2,296,250	5,776,862
Total.....	20,148,142	17,069,014	37,237,156

The following table exhibits the aggregate value of all gold bars furnished by the United States mint at Philadelphia and assay office at New York to the trade, in exchange for gold coin, under the provisions of the act of May 26, 1882:

GOLD BARS EXCHANGED FOR GOLD COIN AT THE MINT AT PHILADELPHIA AND ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR 1900.

Months.	Philadelphia.	New York.	Total.
January.....	\$246,934.08	\$795,572.08	\$1,042,506.16
February.....	145,624.22	774,484.37	920,108.59
March.....	191,284.55	983,199.24	1,124,483.79
April.....	191,727.12	574,872.56	766,599.68
May.....	177,091.41	9,110,186.52	9,287,277.93
June.....	166,789.22	7,816,700.02	7,983,489.24
July.....	181,758.38	2,665,851.23	2,847,609.61
August.....	241,025.02	17,672,970.83	17,913,995.85
September.....	248,703.06	811,869.58	1,060,572.64
October.....	299,917.00	1,094,530.19	1,394,447.19
November.....	320,155.68	888,322.64	1,208,478.32
December.....	203,265.06	629,733.25	833,998.31
Total.....	2,614,274.80	43,768,292.51	46,382,567.31

These figures include both small bars manufactured for use in the arts and large bars manufactured for export. The total amount was distributed as follows:

Exported.....	\$34,529,893.63
Employed for industrial purposes.....	11,852,673.68
Total.....	46,382,567.31

The amount stated to be employed for industrial purposes falls considerably short of the above statements of the quantity of gold bars manufactured for use in the arts during the calendar year 1900. The

difference represents the addition to the stock of such bars in the vaults of the Philadelphia mint and New York assay office.

The following table shows the amounts and the classification of gold and silver used in the industrial arts in the United States each year since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$3,300,000	\$6,000,000	\$395,000	\$1,267,600	\$10,962,600
1881.....	2,700,000	7,000,000	522,900	1,547,800	11,770,700
1882.....	2,500,000	7,000,000	696,500	671,500	10,868,000
1883.....	4,875,000	7,840,000	1,549,300	194,500	14,458,800
1884.....	5,000,000	6,000,000	3,114,500	385,500	14,500,000
1885.....	3,500,000	6,736,927	1,408,902	178,913	11,824,742
1886.....	3,500,000	7,003,490	1,928,046	638,008	13,069,529
1887.....	3,500,000	9,090,342	1,835,882	384,122	14,810,346
1888.....	3,500,000	9,893,057	2,402,976	718,809	16,514,842
1889.....	3,500,000	9,686,827	3,218,971	291,258	16,697,056
1890.....	3,500,000	10,717,472	3,076,426	362,062	17,655,960
1891.....	3,500,000	10,697,679	4,860,712	628,525	19,686,916
1892.....	3,500,000	10,588,708	4,468,685	771,686	19,329,074
1893.....	1,500,000	8,354,482	2,777,165	804,254	13,435,901
1894.....	1,500,000	6,430,073	2,184,946	543,585	10,658,604
1895.....	1,500,000	8,481,789	2,976,269	471,027	13,429,085
1896.....	1,500,000	7,209,787	2,369,343	316,804	11,895,934
1897.....	1,500,000	7,184,822	2,571,428	613,981	11,870,231
1898.....	1,500,000	9,468,262	2,164,976	437,641	13,565,879
1899.....	1,500,000	13,267,287	2,734,985	344,906	17,847,178
1900.....	1,500,000	14,682,627	3,480,612	584,903	20,148,142
Total.....	58,375,000	188,228,616	50,788,524	12,157,379	304,499,519

SILVER (COINING VALUE).

1880.....	\$600,000	\$5,000,000	\$145,000	\$358,000	\$6,098,000
1881.....	200,000	5,900,000	178,000	371,000	6,649,000
1882.....	200,000	6,344,300	212,900	440,300	7,197,500
1883.....	200,000	4,623,700	561,900	155,000	5,540,600
1884.....	200,000	4,500,000	170,000	650,000	5,520,000
1885.....	200,000	4,539,876	462,186	62,708	5,264,769
1886.....	200,000	3,626,195	404,155	825,615	5,055,965
1887.....	200,000	4,102,784	480,606	654,991	5,438,331
1888.....	200,000	6,477,857	652,047	771,985	8,101,889
1889.....	200,000	7,297,933	611,015	657,997	8,766,945
1890.....	200,000	7,143,685	640,100	1,245,419	9,229,154
1891.....	200,000	7,289,073	858,128	1,256,101	9,603,300
1892.....	200,000	7,204,210	647,377	1,249,801	9,301,388
1893.....	100,000	6,570,737	1,222,836	1,740,704	9,634,277
1894.....	100,000	8,579,472	1,221,177	982,399	10,883,048
1895.....	100,000	9,825,387	1,378,136	978,501	12,277,024
1896.....	100,000	7,965,449	1,076,829	1,061,995	10,204,273
1897.....	100,000	9,200,497	1,103,460	797,193	11,201,150
1898.....	100,000	10,176,784	949,312	632,449	11,858,545
1899.....	100,000	12,845,942	2,047,584	684,137	15,677,663
1900.....	100,000	14,476,829	2,296,250	1,215,935	17,089,014
Total.....	8,800,000	152,690,609	17,318,996	16,782,280	190,591,835

EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars exchanged for gold coin of full legal weight by the United States mint at Philadelphia and the United States assay

office at New York during the fiscal year 1901 was \$56,115,867.76, as shown by the following table:

Months.	Philadelphia.	New York.	Total.
1900.			
July	\$181,758.38	\$2,665,851.23	\$2,847,609.61
August	241,025.02	17,672,970.83	17,913,995.85
September	248,703.06	811,869.58	1,060,572.64
October	299,917.00	1,094,530.19	1,394,447.19
November	320,155.68	888,322.64	1,208,478.32
December	203,265.06	629,783.25	832,998.31
1901.			
January	282,439.56	8,869,803.50	9,152,243.06
February	275,649.64	780,525.77	1,056,175.41
March	211,451.91	997,976.19	1,209,428.10
April	274,729.44	5,561,817.85	5,836,546.79
May	268,539.00	10,077,346.28	10,345,885.28
June	196,572.71	3,060,884.49	3,257,457.20
Total	3,004,236.46	53,111,681.30	56,115,867.76
Total for fiscal year 1900	2,099,536.43	25,003,727.39	27,103,263.82

Of the \$56,115,867.76 reported as exchanged for gold coin \$43,645,449.09 was exported, while \$12,470,418.67 was employed for industrial purposes.

The following table exhibits the weight and value of the world's industrial consumption of gold and silver during the calendar year 1900:

THE WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER IN 1900.

Countries.	Gold.		Silver.		
	Weight.	Value.	Weight.	Coining value.	Commercial value.
	<i>Kilograms.</i>		<i>Kilograms.</i>		
Austria-Hungary	3,709	\$2,464,900	55,125	\$2,291,000	\$1,098,600
Belgium	2,543	1,690,100	20,000	831,200	398,600
Brazil	750	498,400			
Central America	2	1,200	31	1,300	600
Egypt	1,077	715,800	5,034	209,200	100,300
Finland	194	128,900	1,381	57,400	27,500
France	20,800	13,823,700	196,800	8,179,000	3,922,100
Germany	10,743	7,139,800	150,000	6,234,000	2,989,400
Great Britain	23,812	15,825,500	225,050	9,353,100	4,485,100
Italy	5,000	3,323,000	21,000	872,800	418,500
Netherlands	628	417,400	10,951	455,100	218,200
Paraguay	3	2,000	100	4,200	2,000
Portugal	2,036	1,353,100	8,585	356,800	171,100
Russia	4,259	2,830,500	114,733	4,768,300	2,286,600
San Salvador	81	20,700	168	7,000	3,400
Sweden	610	405,400	5,750	239,000	114,600
Switzerland	6,420	4,266,700	56,500	2,348,100	1,126,000
United States	25,079	16,667,500	355,938	14,792,800	7,093,600
Other countries	5,000	3,323,000	50,000	2,078,000	996,500
Total	112,696	74,897,600	1,277,146	53,078,300	25,452,700

PRODUCT OF GOLD AND SILVER IN THE UNITED STATES.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1900 were presented in a special report to the Secretary of the Treasury.

The distribution of the product among producing States and Territories was as follows:

APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1900.

[Estimated by the Director of the Mint.]

State or Territory.	Gold.		Silver.			Total value (silver at commercial value).
	Fine ounces.	Value.	Fine ounces.	Coining value.	Commercial value.	
Alabama.....	92	\$1,900	100	\$129	\$62	\$1,962
Alaska.....	395,271	8,171,000	73,300	94,772	45,446	8,216,446
Arizona.....	202,856	4,193,400	2,995,500	3,872,970	1,857,210	6,050,610
California.....	765,109	15,816,200	941,400	1,217,165	583,668	16,399,868
Colorado.....	1,394,622	28,829,400	20,483,900	26,484,234	12,700,018	41,529,418
Georgia.....	5,644	116,700	400	517	248	116,948
Idaho.....	83,433	1,724,700	6,429,100	8,312,372	3,986,042	5,710,742
Maryland.....	5	100				100
Michigan.....	1,403	29,000	102,000	131,879	63,240	92,240
Missouri.....	83	700				700
Montana.....	227,286	4,698,000	14,195,400	18,353,648	8,801,148	13,499,148
Nevada.....	97,050	2,006,200	1,358,700	1,756,708	842,394	2,848,594
New Mexico.....	40,292	832,900	434,300	561,519	269,266	1,102,166
North Carolina.....	1,379	28,500	11,200	14,481	6,944	35,444
Oregon.....	81,980	1,694,700	115,400	149,204	71,548	1,766,248
South Carolina.....	5,854	121,000	400	517	248	121,248
South Dakota.....	298,842	6,177,600	536,200	693,269	332,444	6,510,044
Tennessee.....	5	100				100
Texas.....	53	1,100	477,400	617,244	295,988	297,088
Utah.....	192,155	3,972,200	9,267,600	11,982,351	5,745,912	9,718,112
Virginia.....	155	3,200				3,200
Washington.....	34,743	718,200	224,500	290,263	139,190	857,390
Wyoming.....	1,655	34,200	200	258	124	34,324
Total.....	3,829,897	79,171,000	57,647,000	74,533,495	35,741,140	114,912,140

The annual production of gold and silver from the mines of the United States since 1860 is shown in the following table:

(The commercial value of the silver product is reckoned at the average yearly market price of silver and its coining value in United States dollars.)

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES SINCE 1860.

[The estimate for 1860-1872 is by R. W. Raymond, commissioner, and since 1872 by the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	2,225,250	\$46,000,000	116,015	\$157,000	\$150,000
1861.....	2,080,125	43,000,000	1,546,875	2,062,000	2,000,000
1862.....	1,896,300	39,200,000	3,480,469	4,685,000	4,500,000
1863.....	1,985,000	40,000,000	6,574,219	8,842,000	8,500,000
1864.....	2,280,088	46,100,000	8,507,812	11,443,000	11,000,000
1865.....	2,374,759	53,225,000	8,701,171	11,642,000	11,250,000
1866.....	2,588,063	53,500,000	7,734,375	10,356,000	10,000,000
1867.....	2,502,197	51,725,000	10,441,406	13,866,000	13,500,000
1868.....	2,322,000	48,000,000	9,281,250	12,307,000	12,000,000
1869.....	2,394,563	49,500,000	9,281,250	12,298,000	12,000,000
1870.....	2,418,750	50,000,000	12,875,000	16,734,000	16,000,000
1871.....	2,104,313	43,500,000	17,789,062	23,578,000	23,000,000
1872.....	1,741,500	36,000,000	22,238,328	29,396,000	28,750,000
Total.....	29,012,908	599,750,000	118,065,232	157,366,000	152,650,000

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES SINCE 1860—
Continued.

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1873.....	1,741,500	\$36,000,000	27,650,000	\$35,890,000	\$35,750,000
1874.....	1,620,568	33,300,000	28,849,000	36,869,000	37,300,000
1875.....	1,615,725	33,400,000	24,518,000	30,549,000	31,700,000
1876.....	1,930,162	39,300,000	30,009,000	34,690,000	38,800,000
1877.....	2,268,788	46,300,000	30,783,000	36,970,000	39,800,000
1878.....	2,476,800	51,200,000	34,960,000	40,270,000	45,200,000
1879.....	1,881,787	38,400,000	31,550,000	35,430,000	40,800,000
1880.....	1,741,500	36,000,000	30,320,000	34,720,000	39,200,000
1881.....	1,678,612	34,700,000	33,260,000	37,850,000	43,000,000
1882.....	1,572,187	32,600,000	36,200,000	41,120,000	46,800,000
1883.....	1,451,250	30,000,000	35,730,000	39,660,000	46,200,000
1884.....	1,489,950	30,800,000	37,800,000	42,070,000	48,800,000
1885.....	1,538,325	31,800,000	39,910,000	42,500,000	51,600,000
1886.....	1,693,125	35,000,000	39,440,000	39,230,000	51,000,000
1887.....	1,596,375	33,000,000	41,260,000	40,410,000	53,350,000
1888.....	1,604,841	33,175,000	45,780,000	43,020,000	59,195,000
1889.....	1,587,000	32,800,000	50,000,000	46,750,000	64,645,000
1890.....	1,588,890	32,845,000	54,500,000	57,225,000	70,465,000
1891.....	1,604,841	33,175,000	58,330,000	57,630,000	75,417,000
1892.....	1,596,375	33,000,000	63,500,000	55,563,000	82,101,000
1893.....	1,739,323	35,555,000	60,000,000	46,800,000	77,576,000
1894.....	1,910,813	39,800,000	49,500,000	31,422,000	64,000,000
1895.....	2,254,760	46,610,000	56,727,000	36,445,000	72,051,000
1896.....	2,568,132	53,088,000	58,835,000	39,655,000	76,069,000
1897.....	2,774,935	57,363,000	53,860,000	32,316,000	69,637,000
1898.....	3,118,398	64,463,000	54,438,000	32,118,000	70,384,000
1899.....	3,437,210	71,653,000	54,764,000	32,859,000	70,806,000
1900.....	3,829,897	79,171,000	57,647,000	35,741,000	74,533,000
Total	55,912,054	1,155,798,000	1,219,120,000	1,115,772,000	1,576,180,000
Grand total	84,924,962	1,755,548,000	1,337,185,232	1,273,138,000	1,728,830,000

WORLD'S PRODUCTION, 1898, 1899, AND 1900.

The production of gold and silver in the world for the calendar years 1898, 1899, and 1900 was as follows:

PRODUCT OF GOLD AND SILVER IN THE WORLD.

Calendar years.	Gold.	Silver (coining value).
1898.....	\$236,879,700	\$218,576,800
1899.....	307,163,800	216,665,700
1900.....	256,634,500	223,468,200

Tables compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of the principal countries of the world for the calendar years 1897, 1898, and 1899, will be found in the appendix.

For the sake of uniformity the value of silver has, as heretofore, been calculated at its coinage rate, viz, \$1.2929+per fine ounce.

The following table shows, by calendar years, the production and value of gold and silver in the world since 1860:

PRODUCT OF GOLD AND SILVER IN THE WORLD SINCE 1860.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	6,486,262	\$134,068,000	29,096,428	\$39,337,000	\$37,618,000
1861.....	5,949,582	122,969,000	35,401,972	46,191,000	45,772,000
1862.....	5,949,582	122,969,000	35,401,972	47,651,000	45,772,000
1863.....	5,949,582	122,969,000	35,401,972	47,616,000	45,772,000
1864.....	5,949,582	122,969,000	35,401,972	47,616,000	45,772,000
1865.....	5,949,582	122,969,000	35,401,972	47,368,000	45,772,000
1866.....	6,270,086	129,614,000	43,051,583	57,646,000	55,663,000
1867.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1868.....	6,270,086	129,614,000	43,051,583	57,086,000	55,663,000
1869.....	6,270,086	129,614,000	43,051,583	57,043,000	55,663,000
1870.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1871.....	5,591,014	115,577,000	63,317,014	83,958,000	81,864,000
1872.....	5,591,014	115,577,000	63,317,014	83,705,000	81,864,000
Total	78,766,630	1,628,252,000	547,997,281	729,668,000	708,521,000
1873.....	4,653,675	96,200,000	63,267,187	82,120,800	81,800,000
1874.....	4,390,681	90,750,000	55,300,781	70,674,400	71,500,000
1875.....	4,716,463	97,500,000	62,261,719	77,578,100	80,500,000
1876.....	5,016,488	103,700,000	67,733,125	78,322,600	87,600,000
1877.....	5,512,196	113,947,200	62,679,916	75,278,600	81,040,700
1878.....	5,761,114	119,092,800	73,385,451	84,540,000	94,882,200
1879.....	5,262,174	108,778,800	74,383,495	83,532,700	96,172,600
1880.....	5,148,880	106,436,800	74,795,273	85,640,600	96,705,000
1881.....	4,983,742	103,023,100	79,020,872	89,925,700	102,168,400
1882.....	4,934,066	101,996,600	86,472,091	98,232,300	111,802,300
1883.....	4,614,488	95,392,000	89,175,028	98,984,300	115,297,000
1884.....	4,921,169	101,729,600	81,567,801	90,785,000	105,461,400
1885.....	5,245,572	108,435,600	91,609,959	97,518,800	118,445,200
1886.....	5,135,679	106,163,900	93,297,290	92,793,500	120,626,800
1887.....	5,116,461	105,774,900	96,123,586	94,031,000	124,281,000
1888.....	5,330,775	110,196,900	108,827,606	102,185,900	140,706,400
1889.....	5,973,790	123,489,200	120,213,611	112,414,100	155,427,700
1890.....	5,749,306	118,848,700	126,095,062	131,937,000	163,082,000
1891.....	6,320,194	130,650,000	137,170,919	135,500,200	177,352,300
1892.....	7,094,266	146,651,500	133,151,762	133,404,400	198,014,400
1893.....	7,618,811	157,494,800	165,472,621	129,119,900	213,944,400
1894.....	8,764,362	181,175,600	164,610,394	104,493,000	212,829,600
1895.....	9,615,190	198,763,600	167,500,960	109,545,000	216,566,900
1896.....	9,783,014	202,251,600	157,061,370	105,859,200	203,069,200
1897.....	11,420,068	236,073,700	160,421,082	96,252,700	207,413,000
1898.....	13,877,806	286,879,700	169,055,253	99,742,400	218,576,800
1899.....	14,859,285	307,168,800	167,577,583	100,546,500	216,665,700
1900.....	12,366,319	255,634,500	172,838,870	107,169,000	223,468,200
Total	194,186,904	4,014,199,900	8,121,090,612	2,768,119,500	4,035,349,200
Grand total.....	272,953,584	5,642,451,900	8,669,087,843	3,497,682,500	4,743,870,200

WORLD'S COINAGE, 1898, 1899, AND 1900.

In the appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1898, 1899, and 1900. The following is a summary of the same:

COINAGE OF NATIONS.

Calendar years.	Gold.	Silver.
1898.....	\$395,477,906	\$149,282,936
1899.....	466,110,614	166,228,964
1900.....	354,936,497	177,011,902

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years therein named.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD FOR THE CALENDAR YEARS SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	12,482,890	\$257,630,802	101,741,421	\$131,544,464
1874.....	6,568,279	135,778,387	79,610,876	102,931,232
1875.....	9,430,892	195,987,428	92,747,118	119,915,467
1876.....	10,309,645	213,119,278	97,899,525	126,577,164
1877.....	9,753,196	201,616,466	88,449,796	114,359,332
1878.....	9,113,202	188,386,611	124,671,870	161,191,913
1879.....	4,390,167	90,752,811	81,124,556	104,888,313
1880.....	7,242,951	149,725,081	65,442,074	84,611,974
1881.....	7,111,864	147,015,275	83,539,061	108,010,086
1882.....	4,822,851	99,697,170	85,685,996	110,785,934
1883.....	5,071,882	104,845,114	84,541,904	109,306,705
1884.....	4,810,061	99,432,795	74,120,127	95,832,084
1885.....	4,632,273	95,757,582	98,044,475	126,764,574
1886.....	4,578,310	94,642,070	96,566,844	124,854,101
1887.....	6,046,510	124,992,465	126,388,702	163,411,397
1888.....	6,522,346	134,828,866	104,354,000	134,922,344
1889.....	8,170,611	168,901,519	107,788,266	139,362,595
1890.....	7,219,725	149,244,965	117,789,228	152,293,144
1891.....	5,732,463	119,534,122	106,962,049	138,294,367
1892.....	8,343,387	172,478,124	120,282,947	155,517,347
1893.....	11,243,342	232,420,517	106,697,783	137,952,690
1894.....	11,025,680	227,921,032	87,472,523	113,095,788
1895.....	11,178,855	231,087,438	98,128,832	126,873,642
1896.....	9,476,639	195,899,517	123,394,239	159,540,027
1897.....	21,174,850	437,722,992	129,775,082	167,790,006
1898.....	19,131,244	395,477,905	115,461,020	149,282,936
1899.....	22,548,101	466,110,614	128,566,167	166,226,964
1900.....	17,170,058	354,936,497	136,907,643	177,011,902
Total.....	265,382,269	5,485,938,432	2,864,158,902	3,703,148,492

FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

Foreign gold and silver coins melted by the various countries of the world during the calendar years 1898, 1899, and 1900, so far as has been reported to this Bureau, are exhibited in the table following:

FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1898, 1899, AND 1900.

Countries.	1898.		1899.		1900.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$57,067,064	\$27,269	\$19,131,710	\$49,617	\$31,502,833	\$5,419,849
Austria-Hungary	6,451,847		989,895	11,358	682,012	102
Denmark					402,000	
Great Britain		555,069		135,418		
Germany	21,860,246		9,065,658		13,195,427	
Japan			1,021,797	105	86,981	169,028
Netherlands	74,804				789,183	
Portugal		202,979				
Russia		1,350		2,556	689	
Turkey			54,505		168,371	
Total	85,458,461	786,667	30,268,560	199,044	46,677,546	5,588,979

RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits approximately the recoinages of gold and silver of the principal countries of the world for the calendar years 1898, 1899, and 1900, so far as the same have been reported to this Bureau:

GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1898, 1899, AND 1900.

Countries.	1898.		1899.		1900.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$1,318,716	\$7,545,986	\$1,381,445	\$5,502,449	\$1,332,258	\$3,834,587
Australia	2,117		4,317			
Austria-Hungary	1,862,678	81,871	410,228	1,714,067	467,485	5,657,484
Belgium		96,500		96,500		
Costa Rica				10,000		
Denmark	788	980		2,438	670	
Egypt		87,438				606,544
France	1,872,100	7,258,656	10,226,111	4,632,000	5,397,438	1,025,120
Germany	5,729,751	3,779,893	782,841	4,271,008	1,375,431	5,645,281
Great Britain	9,979,688	1,836,894	8,750,700	2,008,641	8,750,700	1,688,155
India (British)		1,940,754		4,285,042		14,583,815
Italy		536,370		71,281		
Japan	329,128	122	1,761	886	57,396	785
Netherlands		166,822		276,751		1,241,430
Norway		14,809		32,964		30,284
Peru		120,000		215,000		109,575
Russia	95,910,618	1,525	48,976,555	1,789,152	38,642,449	
Spain				14,884,262		3,804,862
Sweden			149	1,000	19	2,205
Switzerland						147,645
Turkey	1,261,212	419,150	83,524	248,330	47,041	7,852
Total	118,266,796	23,882,770	70,576,631	39,971,156	56,079,887	38,384,514

VALUE OF FOREIGN COINS.

The law requires (section 25, act of August 28, 1894)—

That the value of the foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint, and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the foregoing requirement the values of foreign coins have been estimated and proclaimed as follows;

VALUES OF FOREIGN COINS, JANUARY 1, 1901.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold.....	Peso	\$0.965	Gold: Argentine (\$4.824) and Argentine. Silver: Peso and divisions.
Austria-Hungary	Gold.....	Crown.....	.203	Gold: Former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149). Silver: 1 and 2 florins.
Belgium	Gold.....	Franc .....	.193	Gold: Present system—20 crowns (\$4.062), 10 crowns (\$2.026).
Bolivia	Silver.....	Boliviano .....	.468	Gold: 10 and 20 francs. Silver: 6 francs.
Brazil	Gold.....	Milreis .....	.546	Silver: Boliviano and divisions.
British Possessions, N. A. (except Newfoundland).	Gold.....	Dollar	1.000	Gold: 5, 10, and 20 milreis. Silver: 1, 1, and 2 milreis.
Central American States:				
Costa Rica.....	Gold.....	Colon.....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras	Gold.....	Dollar	1.000	
Gautemala				
Honduras	Silver.....	Peso.....	.468	Silver: Peso and divisions.
Nicaragua				
Salvador.....				
Chile	Gold.....	Peso .....	.365	Gold: Escudo (\$1.825), doubloon (\$8.650), and condor (\$7.300). Silver: Peso and divisions.
		(Amoy.....	.757	
		Canton.....	.755	
		Chefoo.....	.724	
		Chin Kiang .....	.740	
		Fuchau.....	.701	
		Hai kwan (Customs).....	.771	
China	Silver.....	Tael		
		Hankow.....	.709	
		Hongkong.....	(*)	
		Niuchwang .....	.710	
		Ningpo.....	.728	
		Shanghai.....	.692	
		Swatow.....	.700	
		Takau.....	.762	
		Tientsin.....	.734	
Colombia.....	Silver.....	Peso.....	.468	Gold: Condor (\$9.647) and double condor. Silver: Peso.
Cuba	Gold.....	Peso.....	.926	Gold: Doubloon Isabella, centen (\$5.017), Alphonse (\$4.823). Silver: Peso.
Denmark	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Ecuador	Silver.....	Sucre.....	.468	Gold: Condor (\$9.647) and double condor. Silver: Sucre and divisions.
Egypt	Gold.....	Pound (100 piasters).	4.943	Gold: Pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.

The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceding the date of this circular.

*The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

VALUES OF FOREIGN COINS, JANUARY 1, 1901—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Finland	Gold.....	Mark	\$0.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France	Gold.....	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold.....	Mark .....	.238	Gold: 5, 10, and 20 marks.
Great Britain	Gold.....	Pound sterling	4.8664	Gold: Sovereign (pound sterling) and ½ sovereign.
Greece.....	Gold.....	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	Gold.....	Gourde .....	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: Gourde and divisions.
India	Gold.....	Rupee .....	.324	Gold: Sovereign (\$4.8665). Silver: Rupee and divisions.
Italy.....	Gold.....	Lira .....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	Gold.....	Yen .....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia	Gold.....	Dollar	1.000	
Mexico	Silver.....	Dollar .....	.509	Gold: Dollar (\$0.983), 2½, 5, 10, and 20 dollars. Silver: Dollar (or peso) and divisions.
Netherlands.....	Gold.....	Florin .....	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold.....	Dollar	1.014	Gold: 2 dollars (\$2.027).
Norway	Gold.....	Crown .....	.268	Gold: 10 and 20 crowns.
Perdia	Silver.....	Kran .....	.086	Gold: ½, 1, and 2 toman (\$3.409). Silver: ½, 1, 2, and 5 kranas.
Peru.....	Gold.....	Sol .....	.487	Gold: Libra (\$4.8665). Silver: Sol and divisions.
Portugal.....	Gold.....	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia	Gold.....	Ruble .....	.515	Gold: Imperial, 15 rubles (\$7.718), and ½ Imperial, 7½ rubles (\$3.859). Silver: ½, 1, and 1 ruble.
Spain.....	Gold.....	Peseta .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden.....	Gold.....	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland	Gold.....	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold.....	Plaster .....	.044	Gold: 25, 50, 100, 250, and 500 plasters.
Uruguay.....	Gold.....	Peso	1.084	Gold: Peso. Silver: Peso and divisions.
Venezuela.....	Gold.....	Bolivar .....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

VALUES OF FOREIGN COINS, OCTOBER 1, 1901.

Argentine Republic.	Gold.....	Peso	\$0.965	Gold: argentine (\$4.824) and ½ argentine. Silver: peso and divisions.
Austria-Hungary	Gold.....	Crown .....	.203	Gold: Former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149). Silver: 1 and 2 florins.
Belgium.....	Gold.....	Franc .....	.193	Gold: Present system—20 crowns (\$4.052), 10 crowns (\$2.026).
Bolivia	Silver.....	Boliviano .....	.428	Gold: 10 and 20 francs. Silver: 5 francs.
Brazil	Gold.....	Milreis .....	.546	Silver: boliviano and divisions.
British Possessions, N. A. (except Newfoundland).	Gold.....	Dollar	1.000	Gold: 5, 10, and 20 milreis. Silver: ½, 1, and 2 milreis.
Central American States:				
Costa Rica.....	Gold.....	Colon.....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras	Gold.....	Dollar	1.000	
Guatemala	Gold.....	Dollar	1.000	
Honduras	Gold.....	Dollar	1.000	
Nicaragua	Silver.....	Peso .....	.428	Silver: peso and divisions.
Salvador	Silver.....	Peso .....	.428	

* The sovereign is the standard coin of India, but the rupee is the money of account, current at 15 to the sovereign.

VALUES OF FOREIGN COINS, OCTOBER 1, 1901—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Chile.....	Gold.....	Peso.....	\$0.365	Gold: escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: peso and divisions.
		Amoy.....	.691	
		Canton.....	.689	
		Chefoo.....	.661	
		Chin Kiang.....	.675	
		Fuchau.....	.640	
		Hai k wan (Customs).....	.704	
China.....	Silver.....	Tael.....	.647	
		Hankow.....	(*)	
		Hongkong.....	.648	
		Niuchwang.....	.665	
		Ningpo.....	.632	
		Shanghai.....	.639	
		Swatow.....	.696	
		Takau.....	.670	
		Tientsin.....	.428	
Colombia.....	Silver.....	Peso.....	.926	Gold: condor (\$9.647) and double-condor. Silver: peso.
Cuba.....	Gold.....	Peso.....	.926	Gold: Doubloon Isabella, centen (\$5.017), Alphonse (\$4.823). Silver: peso.
Denmark.....	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Ecuador.....	Gold.....	Sucre.....	.487	Gold: 10 sucres (\$4.8665). Silver: sucre and divisions.
Egypt.....	Gold.....	Pound (100 piasters).....	4.943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland.....	Gold.....	Mark.....	.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France.....	Gold.....	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire.....	Gold.....	Mark.....	.238	Gold: 5, 10, and 20 marks.
Great Britain.....	Gold.....	Pound sterling.....	4.866½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece.....	Gold.....	Drachma.....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti.....	Gold.....	Gourde.....	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: gourde and divisions.
India.....	Gold.....	Pound sterling ^b	4.866½	Gold: sovereign (pound sterling). Silver: rupee and divisions.
Italy.....	Gold.....	Lira.....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan.....	Gold.....	Yen.....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia.....	Gold.....	Dollar.....	1.000	
Mexico.....	Silver.....	Dollar.....	.464	Gold: dollar (\$0.983) 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands.....	Gold.....	Florin.....	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland.....	Gold.....	Dollar.....	1.014	Gold: 2 dollars (\$2.027).
Norway.....	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Persia.....	Silver.....	Kran.....	.079	Gold: ½, 1, and 2 toman (\$3.409). Silver: ½, 1, 2, and 5 krans.
Peru.....	Gold.....	Sol.....	.487	Gold: libra (\$4.8665). Silver: sol and divisions.
Portugal.....	Gold.....	Milreis.....	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia.....	Gold.....	Ruble.....	.515	Gold: Imperial, 15 rubles (\$7.718), and ½ Imperial, 7½ rubles (\$3.859). Silver: ½, 1, and 1 ruble.
Spain.....	Gold.....	Peseta.....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden.....	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Switzerland.....	Gold.....	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey.....	Gold.....	Plaster.....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay.....	Gold.....	Peso.....	1.034	Gold: peso. Silver: peso and divisions.
Venezuela.....	Gold.....	Bolivar.....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceding the date of this circular.

^a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

^b The sovereign is the standard coin of India, but the rupee is the money of account, current at 15 to the sovereign.

CHANGES IN THE VALUES OF FOREIGN COINS SINCE 1880.

Countries.	Monetary unit.	Value January 1—					
		1880.	1881.	1882.	1883.	1884.	1885.
Austria-Hungary..	Silver florin	\$0.413	\$0.407	\$0.406	\$0.401	\$0.398	\$0.393
Bolivia	Silver boliviano	.836	.823	.823	.812	.806	.796
Central American States.	Silver peso	.836					
China	Silver tael, Shanghai.						
Do	Silver tael, Haikwan						
Colombia	Silver peso	.836	.823	.823	.812	.806	.796
Cuba	Gold peso		.932	.932	.932	.932	.932
Ecuador	Silver peso*	.836	.823	.823	.812	.806	.796
India	Silver rupee	.397	.390	.390	.386	.383	.378
Japan	Silver yen		.888	.887	.876	.869	.868
Mexico	Silver dollar	.909	.894	.894	.882	.875	.864
Peru	Silver sol	.886	.823	.823	.812	.806	.795
Russia	Silver ruble	.669	.658	.658	.650	.645	.636
Tripoli	Silver mahbub	.748	.743	.743	.733	.727	.717
Venezuela	Gold bolivar		.193	.193	.193	.193	.193

Countries.	Monetary unit.	Value January 1—				Value 1890.	
		1886.	1887.	1888.	1889.	Jan. 1.	Oct. 1.
Austria-Hungary..	Silver florin	\$0.371	\$0.359	\$0.345	\$0.336	\$0.345	\$0.420
Bolivia	Silver boliviano	.751	.727	.699	.680	.698	.850
Central American States.	Silver peso			.699	.680	.698	.850
China	Silver tael, Shanghai.			1.083	1.006	1.081	1.256
Do	Silver tael, Haikwan			1.151		1.148	1.400
Colombia	Silver peso	.751	.727	.699	.680	.699	.850
Cuba	Gold peso	.932	.932	.926	.926	.926	.926
Ecuador	Silver peso*	.751	.727	.699	.680	.698	.850
India	Silver rupee	.357	.346	.332	.323	.332	.404
Japan	Silver yen	.810	.784	.753	.734	.752	.917
Mexico	Silver dollar	.816	.790	.759	.739	.758	.923
Peru	Silver sol	.751	.727	.699	.680	.698	.850
Russia	Silver ruble	.601	.582	.559	.544	.558	.680
Tripoli	Silver mahbub	.677	.656	.680	.614	.629	.767
Venezuela	Gold bolivar	.193	.193	.140	.156	.140	.170

Countries.	Monetary unit.	Value 1891.				Value 1892.	
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.	Jan. 1.	Apr. 1.
Austria-Hungary..	Silver florin	\$0.381	\$0.363	\$0.363	\$0.357	\$0.341	\$0.328
Bolivia	Silver boliviano	.771	.735	.736	.723	.691	.665
Central American States.	Silver peso	.771	.735	.736	.723	.691	.665
China	Silver tael, Shanghai.	1.139	1.065	1.067	1.068	1.021	.982
Do	Silver tael, Haikwan	1.270	1.209	1.210	1.189	1.137	1.093
Colombia	Silver peso	.771	.735	.736	.723	.691	.665
Cuba	Gold peso	.926	.926	.926	.926	.926	.926
Ecuador	Silver peso*	.771	.735	.733	.723	.691	.665
India	Silver rupee	.366	.349	.350	.343	.328	.316
Japan	Silver yen	.831	.792	.793	.779	.745	.716
Mexico	Silver dollar	.837	.800	.800	.786	.750	.722
Peru	Silver sol	.771	.735	.736	.723	.691	.665
Russia	Silver ruble	.617	.588	.588	.578	.553	.531
Tripoli	Silver mahbub	.696	.663	.664	.652	.623	.600
Venezuela	Gold bolivar	.164	.147	.147	.146	.138	.133

Countries.	Monetary unit.	Value 1892.		Value 1893.			
		July 1.	Oct. 1.	Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Austria-Hungary..	Silver florin	\$0.320	\$0.208	\$0.203	\$0.203	\$0.203	\$0.203
Bolivia	Silver boliviano	.649	.616	.613	.610	.604	.631
Central American States.	Silver peso	.649	.616	.613	.610	.604	.631
China	Silver tael, Shanghai.	.958	.910	.906	.901	.892	.784
Do	Silver tael, Haikwan	1.067	1.013	1.010	1.004	.994	.874
Colombia	Silver peso	.649	.616	.613	.610	.604	.631
Cuba	Gold peso	.926	.926	.926	.926	.926	.926
Ecuador	Silver peso*	.649	.616	.613	.610	.604	.631
India	Silver rupee	.308	.283	.292	.290	.287	.252
Japan	Silver yen	.699	.664	.661	.658	.651	.673
Mexico	Silver dollar	.704	.669	.666	.662	.656	.677
Peru	Silver sol	.649	.616	.613	.610	.604	.631
Russia	Silver ruble	.519	.492	.491	.488	.483	.425
Tripoli	Silver mahbub	.585	.555	.553	.550	.545	.479
Venezuela	Gold bolivar	.130	.123	.193	.193	.193	.193

* Since 1887 called " sucre."

b Value of silver bolivar.

c Value of gold crown.

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CHANGES IN THE VALUES OF FOREIGN COINS SINCE 1880—Continued.

Countries.	Monetary unit.	Value 1894.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.516	\$0.465	\$0.457	\$0.464
Central American States	Silver peso	.516	.465	.457	.464
China	Silver tael, Shanghai	.762	.696	.676	.685
Do.	Silver tael, Hankwan	.849	.765	.758	.763
Do.	Silver tael, Tientsin				.727
Do.	Silver tael, Chefoo				.717
Colombia	Silver peso	.516	.465	.457	.464
Ecuador	Silver peso*	.565	.465	.457	.464
India	Silver rupee	.245	.221	.217	.220
Japan	Silver yen	.556	.501	.493	.500
Mexico	Silver dollar	.500	.505	.497	.504
Peru	Silver sol	.516	.465	.457	.464
Russia	Silver ruble	.413	.372	.366	.371
Tripoli	Silver mahbub	.465	.419	.413	.418

Countries.	Monetary unit.	Value 1895.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.456	\$0.441	\$0.486	\$0.486
Central American States	Silver peso	.456	.441	.486	.486
China	Silver tael, Shanghai	.673	.652	.718	.718
Do.	Silver tael, Hankwan	.749	.726	.800	.800
Do.	Silver tael, Tientsin	.714	.692	.751	.762
Do.	Silver tael, Chefoo	.704	.683	.751	.752
Colombia	Silver peso	.456	.441	.486	.486
Ecuador	Silver peso*	.456	.441	.486	.486
India	Silver rupee	.216	.210	.231	.231
Japan	Silver yen	.491	.476	.524	.524
Mexico	Silver dollar	.496	.479	.528	.528
Persia	Silver kran		.081	.089	.090
Peru	Silver sol	.456	.441	.486	.486
Russia	Silver ruble	.364	.353	.389	.389
Tripoli	Silver mahbub	.411	.398	.438	.438

Countries.	Monetary unit.	Value 1896.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.491	\$0.493	\$0.497	\$0.490
Central American States	Silver peso	.491	.493	.497	.490
Chile	Gold and silver peso	.912	.912		
Do.	Gold peso			.365	.365
China	Silver tael, Amoy			.806	.798
Do.	Silver tael, Canton			.802	.790
Do.	Silver tael, Chefoo	.759	.763	.769	.756
Do.	Silver tael, Chin Kiang			.786	.774
Do.	Silver tael, Hankwan	.806	.812	.819	.806
Do.	Silver tael, Hankow			.753	.742
Do.	Silver tael, Hongkong	(b)	(b)	(b)	(b)
Do.	Silver tael, Fuchau			.744	.733
Do.	Silver tael, Nuchwang			.756	.743
Do.	Silver tael, Ningpo			.744	.762
Do.	Silver tael, Shanghai	.725	.729	.736	.724
Do.	Silver tael, Swatow			.743	.732
Do.	Silver tael, Takau			.810	.796
Do.	Silver tael, Tientsin	.769	.773	.780	.768
Colombia	Silver peso	.491	.493	.497	.490
Ecuador	Silver sucre	.491	.493	.497	.490
India	Silver rupee	.233	.234	.236	.233
Japan	Silver yen	.529	.532	.536	.528
Mexico	Silver dollar	.533	.536	.540	.532
Persia	Silver kran	.090	.091	.092	.090
Peru	Silver sol	.491	.493	.497	.490
Russia	Silver ruble	.393	.396	.398	.392
Tripoli	Silver mahbub	.443	.445	.449	.442

*Since 1887 called "sucre."

bThe "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

CHANGES IN THE VALUES OF FOREIGN COINS SINCE 1880—Continued.

Countries.	Monetary unit.	Value 1897.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.474	\$0.468	\$0.448	\$0.412
Central American States	Silver peso	.474	.468	.448	.412
China	Silver tael, Amoy	.767	.757	.717	.666
Do.	Silver tael, Canton	.765	.755	.715	.664
Do.	Silver tael, Chefoo	.733	.724	.686	.637
Do.	Silver tael, Chin Kiang	.749	.739	.700	.651
Do.	Silver tael, Fuchau	.709	.700	.663	.618
Do.	Silver tael, Hankwan	.780	.770	.730	.676
Do.	Silver tael, Hankow	.717	.708	.671	.623
Do.	Silver tael, Hongkong	(*)	(*)	(*)	(*)
Do.	Silver tael, Niuchwang	.719	.710	.672	.625
Do.	Silver tael, Ningpo	.737	.728	.689	.640
Do.	Silver tael, Shanghai	.700	.691	.655	.608
Do.	Silver tael, Swatow	.708	.699	.662	.615
Do.	Silver tael, Takau	.772	.762	.722	.670
Do.	Silver tael, Tientsin	.743	.734	.695	.646
Colombia	Silver peso	.474	.468	.448	.412
Ecuador	Silver sucre	.474	.468	.448	.412
India	Silver rupee	.225	.222	.211	.196
Japan	Silver yen	.611	.605	.478	.....
Do.	Gold yen	.....	.....	.....	.498
Mexico	Silver dollar	.615	.608	.482	.447
Persia	Silver kran	.087	.086	.062	.076
Peru	Silver sol	.474	.468	.448	.412
Russia	Silver ruble	.379	.374	.....	.....
Do.	Gold ruble	.....	.....	.772	.....

Countries.	Monetary unit.	Value 1898.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.424	\$0.409	\$0.418	\$0.436
Central American States	Silver peso	.424	.409	.418	.435
China	Silver tael, Amoy	.685	.662	.676	.706
Do.	Silver tael, Canton	.683	.660	.674	.704
Do.	Silver tael, Chefoo	.655	.633	.646	.675
Do.	Silver tael, Chin Kiang	.669	.646	.660	.690
Do.	Silver tael, Fuchau	.634	.612	.625	.653
Do.	Silver tael, Hankwan	.697	.673	.688	.718
Do.	Silver tael, Hankow	.641	.619	.632	.660
Do.	Silver tael, Hongkong	(*)	(*)	(*)	(*)
Do.	Silver tael, Niuchwang	.643	.620	.634	.662
Do.	Silver tael, Ningpo	.659	.636	.650	.679
Do.	Silver tael, Shanghai	.626	.604	.617	.645
Do.	Silver tael, Swatow	.633	.611	.624	.652
Do.	Silver tael, Takau	.690	.666	.680	.710
Do.	Silver tael, Tientsin	.664	.641	.655	.684
Colombia	Silver peso	.424	.409	.418	.436
Ecuador	Silver sucre	.424	.409	.418	.436
India	Silver rupee	.201	.194	.199	.207
Mexico	Silver dollar	.460	.444	.454	.474
Persia	Silver kran	.078	.075	.077	.080
Peru	Silver sol	.424	.409	.418	.436
Russia	Gold ruble	.772	.515	.....	.....

Countries.	Monetary unit.	Value 1899.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.439	\$0.434	\$0.443	\$0.436
Central American States	Silver peso	.439	.434	.443	.436
China	Silver tael, Amoy	.710	.702	.716	.705
Do.	Silver tael, Canton	.708	.700	.714	.703
Do.	Silver tael, Chefoo	.679	.672	.684	.674
Do.	Silver tael, Chin Kiang	.693	.686	.699	.689
Do.	Silver tael, Fuchau	.656	.650	.662	.652
Do.	Silver tael, Hankwan	.722	.714	.728	.718
Do.	Silver tael, Hankow	.664	.657	.670	.660
Do.	Silver tael, Hongkong	(*)	(*)	(*)	(*)
Do.	Silver tael, Niuchwang	.665	.659	.671	.661
Do.	Silver tael, Ningpo	.682	.675	.688	.678
Do.	Silver tael, Shanghai	.648	.641	.654	.644
Do.	Silver tael, Swatow	.655	.649	.661	.651
Do.	Silver tael, Takau	.714	.707	.720	.710
Do.	Silver tael, Tientsin	.688	.680	.694	.683
Colombia	Silver peso	.439	.434	.443	.436
Ecuador	Silver sucre	.439	.434	.443	.436
India	Silver rupee	.208	.206	.210	.207
Mexico	Silver dollar	.477	.472	.481	.474
Persia	Silver kran	.081	.080	.082	.080
Peru	Silver sol	.439	.434	.443	.436

*The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

CHANGES IN THE VALUES OF FOREIGN COINS SINCE 1880—Continued.

Countries.	Monetary unit.	Value 1900.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.427	\$0.436	\$0.438	\$0.451
Central American States	Silver peso	.427	.436	.438	.451
China	Silver tael, Amoy	.691	.705	.709	.729
Do	Silver tael, Canton	.689	.703	.707	.727
Do	Silver tael, Chefoo	.661	.674	.678	.697
Do	Silver tael, Chin Kiang	.675	.688	.693	.712
Do	Silver tael, Fuchau	.640	.652	.656	.674
Do	Silver tael, Haikwan (customs)	.703	.717	.721	.742
Do	Silver tael, Hankow	.647	.659	.663	.682
Do	Silver tael, Hongkong	(*)	(*)	(*)	(*)
Do	Silver tael, Niuchwang	.648	.661	.665	.684
Do	Silver tael, Ningpo	.665	.677	.682	.701
Do	Silver tael, Shanghai	.631	.644	.648	.666
Do	Silver tael, Swatow	.639	.651	.655	.674
Do	Silver tael, Takau	.696	.709	.714	.734
Do	Silver tael, Tientsin	.670	.683	.687	.707
Colombia	Silver peso	.427	.436	.438	.451
Ecuador	Silver sucre	.427	.436	.438	.451
India	Silver rupee	.203	.207	.208	.....
Do	Gold rupee	.....	.....	.....	.324
Mexico	Silver dollar	.464	.473	.476	.490
Persia	Silver kran	.079	.080	.081	.083
Peru	Silver sol	.437	.436	.438	.....
Do	Gold sol	.....	.....	.....	.487

Country.	Monetary unit.	Value 1901.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.408	\$0.451	\$0.436	\$0.428
Central American States	Silver peso	.468	.451	.436	.428
China	Silver tael, Amoy	.757	.729	.705	.691
Do	Silver tael, Canton	.755	.727	.703	.689
Do	Silver tael, Chefoo	.724	.697	.674	.661
Do	Silver tael, Chin Kiang	.740	.712	.688	.675
Do	Silver tael, Fuchau	.701	.675	.652	.640
Do	Silver tael, Haikwan (customs)	.771	.742	.717	.704
Do	Silver tael, Hongkai	.709	.682	.659	.647
Do	Silver tael, Hongkong	(*)	(*)	(*)	(*)
Do	Silver tael, Niuchwang	.710	.684	.661	.648
Do	Silver tael, Ningpo	.728	.701	.678	.665
Do	Silver tael, Shanghai	.692	.666	.644	.632
Do	Silver tael, Swatow	.700	.674	.651	.639
Do	Silver tael, Takau	.762	.734	.709	.696
Do	Silver tael, Tientsin	.734	.707	.683	.670
Colombia	Silver peso	.468	.451	.436	.428
Ecuador	Silver sucre	.468	.451	.....	.....
Do	Gold sucre	.....	.....	.487	.....
Mexico	Silver dollar	.509	.490	.473	.464
Persia	Silver kran	.086	.083	.080	.079

*The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1900 there were tested by the assayer of this Bureau 328 gold and 1,188 silver coins, all of which were found within the legal requirements, as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal limit being 0.001 above or below) was 0.0002, while the greatest deviation below was 0.0004.

The greatest deviation of silver coin above standard (the limit being 0.003 above or below) was 0.0007, while the greatest deviation below was 0.0014.

The following tables show the number of pieces assayed at the Bureau by the annual assay commission, and the average fineness, also the total number assayed from each mint, with the average fineness, for the year.

**NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES
TESTED AT THE BUREAU OF THE MINT DURING THE YEAR 1900.**

Month.	Philadelphia.				San Francisco.				New Orleans.	
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces, silver.	Average fineness, silver.
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.		
1900.										
January.....	24	34	899.98	900.37	26	14	899.98	899.93	42	899.92
February.....	20	8	899.98	900.41	12	.....	899.80	.....	22	899.78
March.....	24	32	899.98	900.25	12	30	899.80	899.64	26	899.84
April.....	14	68	900.03	900.02	8	32	899.83	899.52	26	899.62
May.....	30	60	900	899.96	14	34	899.86	899.48	28	899.68
June.....	.....	44	.....	899.89	12	20	899.95	899.46	36	899.34
July.....	.....	46	.....	899.95	18	8	899.93	899.45	18	899.97
August.....	.....	66	.....	899.83	20	40	899.98	899.36	50	899.23
September.....	22	14	899.99	899.80	2	26	900	899.29	36	899.42
October.....	.....	42	.....	899.81	20	26	900	899.12	60	899.33
November.....	.....	54	.....	900.02	26	.....	899.88	.....	30	899.48
December.....	8	56	900.01	900.06	16	18	899.90	899.71	42	899.47
Average.....	11.8	43.6	899.99	900.03	15.5	20.6	899.90	899.50	34.6	899.59
Total.....	142	524	.....	.....	186	248	.....	.....	416	.....

**NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES
TESTED BY THE ANNUAL ASSAY COMMISSION OF 1900.**

Month.	Philadelphia.				San Francisco.				New Orleans.	
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces, silver.	Average fineness, silver.
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.		
1900.										
January.....	4	2	{ 900 900.2 900.1 900.1 900.1 }	{ 900.2 900 900 900 900 }	2	2	{ 899.5 899.7 899.7 899.7 899.7 }	{ 900.2 899.3 899.3 899.3 899.3 }	6	{ 900 900.4 900.4 900.4 900.4 }
February.....	3	1	{ 900 900 900 900 900 }	{ 899.1 899.1 899.1 899.1 899.1 }	2	.....	{ 899.7 900.1 900.1 900.1 900.1 }	.....	4	{ 900 900 900 900 900 }
March.....	2	3	{ 899.8 899.7 899.7 899.7 899.7 }	{ 900 900 900.2 900.2 900.2 }	2	3	{ 899.6 899.9 899.9 899.9 899.9 }	{ 899.1 898.9 899 900 900 }	4	{ 899.8 900 900 900 900 }
April.....	3	3	{ 900 899.8 899.9 899.9 899.8 }	{ 899.6 899.1 899.1 899.1 899.1 }	2	2	{ 900 899.7 899.7 899.7 899.7 }	{ 898.2 898.9 898.9 898.9 898.9 }	4	{ 900 899.6 899.6 899.6 899.6 }
May.....	3	.....	{ 900 899.9 899.8 899.8 899.8 }	{ 899.1 899.1 899.1 899.1 899.1 }	2	3	{ 900.1 899.8 899.8 899.8 899.8 }	{ 900.4 899.1 899.1 899.1 899.1 }	4	{ 899.6 900.4 900.4 900.4 900.4 }
June.....	2	.....	{ 899.8 900 900 900 900 }	{ 899.8 899.8 899.8 899.8 899.8 }	2	2	{ 899.8 899.8 899.8 899.8 899.8 }	{ 900 898.2 898.2 898.2 898.2 }	6	{ 899.3 899.6 899.6 899.6 899.6 }
July.....	.....	.....	.....	.....	3	2	{ 899.8 899.6 899.6 899.6 899.6 }	{ 899.1 899.3 899.3 899.3 899.3 }	4	{ 899.3 899.6 899.6 899.6 899.6 }
August.....	.....	2	.....	{ 900.2 900.2 900.2 900.2 900.2 }	3	2	{ 899.2 899.7 899.7 899.7 899.7 }	{ 899.3 899.1 899.1 899.1 899.1 }	4	{ 900 898.4 898.4 898.4 898.4 }
September.....	2	3	{ 899.5 900 899.8 899.8 899.8 }	{ 900 900 899.6 899.6 899.6 }	1	3	{ 899.6 899.6 899.6 899.6 899.6 }	{ 899.6 899.1 899.1 899.1 899.1 }	4	{ 900.7 899.3 899.3 899.3 899.3 }
October.....	.....	2	.....	{ 900 900.2 900.2 900.2 900.2 }	2	2	{ 899.8 899.6 899.7 899.7 899.7 }	{ 899.3 899.6 899.6 899.6 899.6 }	4	{ 900.7 900.2 900.2 900.2 900.2 }
November.....	.....	2	.....	{ 899.6 900 900 900 900 }	3	.....	{ 899.6 900.1 900.1 900.1 900.1 }	.....	4	{ 900 899.1 899.1 899.1 899.1 }
December.....	3	2	{ 900 900 899.8 899.8 899.8 }	{ 900 900 899.6 899.6 899.6 }	3	2	{ 900.1 899.6 899.6 899.6 900.1 }	{ 899.6 900 900 900 900 }	4	{ 900 899.9 899.9 899.9 899.9 }
Average.....	1.83	1.66	899.92	899.74	2.25	1.91	899.78	899.34	4.33	899.83
Total.....	22	20	.....	.....	27	23	.....	.....	52	.....
Mass melt.....	.....	.....	899.8	900	.....	.....	899.6	899.6	.....	900.4

PROCEEDINGS OF THE ASSAY COMMISSION OF 1901.

The following-named gentlemen were designated by the President as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1900, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. J. H. Southard, House of Representatives; Prof. Otto H. Tittmann, Coast and Geodetic Survey, Washington, D. C.; Prof. S. W. Stratton, University of Chicago; Prof. F. P. Venable, University of North Carolina; Prof. Frank Nelson Guild, Arizona School of Mines; Prof. E. W. Smith, University of Pennsylvania; Dr. H. S. Pritchett, Massachusetts Institute of Technology; Mr. E. W. Harden, New York; Mr. Webb Vincent, Fort Dodge, Iowa; Hon. Horatio C. Burchard, Freeport, Ill.; Dr. George W. Atherton, State College, Pennsylvania; Dr. Cabell Whitehead, Washington, D. C.; Mr. William C. Bullitt, Philadelphia, Pa.; Hon. J. L. Hodges, Denver, Colo.; Prof. G. B. Frankforter, University of Minnesota.

REPORT OF THE COMMITTEE ON COUNTING.

FEBRUARY 14, 1901.

To the Board of Assay Commissioners of 1901.

GENTLEMEN: The committee on counting respectfully submit the following report: The sealed packages reserved by the several mints for the annual trial of coins, in accordance with section 3539, Revised Statutes, were delivered to us by the superintendent of the United States mint at Philadelphia, and by us compared with the records kept by the Director of the Mint of transcripts sent him by the superintendents of the several mints.

The number of each delivery, together with the pieces contained in said packages, were found to correspond with said record. From these packages the committees on weighing and assaying each selected such number of gold and silver coins of the different denominations coined at each mint deemed by them necessary for the examination and test to be made by them, respectively.

The coins remaining in the packages—the open packages having indorsed thereon the number taken from each, of which a record was kept—were then delivered to the superintendent of the mint at Philadelphia.

The quantities of coin reserved at the several mints for the purposes of the Commission were as follows:

(1) Gold coins from the mint at Philadelphia, 3,682 in number, of the value of \$48,242.50.

(2) Silver coins from the mint at Philadelphia, 20,620 in number, of the value of \$7,744.90.

(3) Gold coin from the mint at San Francisco, 2,871 in number, of the value of \$51,665.

(4) Silver coins from the mint at San Francisco, 6,566 in number, of the value of \$2,901.50.

No gold coined at the mint at New Orleans during the calendar year 1900.

(5) Silver coins from the mint at New Orleans, 10,381 in number, of the value of \$7,509.50.

In all, 44,120 pieces of the aggregate value of \$118,063.40, as set forth in detail on a subsequent page.

The verification of the packages containing the reserved coins being completed, the committees on weighing and assaying selected such coins as were required. In the report of those committees will be found an account of the disposition of these coins.

REPORT OF THE COMMITTEE ON ASSAYING.

PHILADELPHIA, PA., February 15, 1901.

To the Board of Assay Commissioners.

GENTLEMEN: In compliance with section 3547 of the Revised Statutes we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, and New Orleans for assay.

These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1900.

The result of the assays made of the individual coins and of the same in mass are given in the following schedules.

From these it will be seen that the greatest excess in the assay value of the gold coinage above standard at the different mints (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	900.2
San Francisco.....	900.1

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	899.5
San Francisco.....	899.5

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	900.9
San Francisco.....	900.9
New Orleans.....	900.7

The greatest deficiency below standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	898.6
San Francisco.....	898.2
New Orleans.....	898.4

The assay committee also tested the quartation silver and found it free from gold; and the lead used in the assay of the gold bullion and found it free from gold and silver.

The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were also tested and found to be correct.

REPORT OF THE COMMITTEE ON WEIGHING.

FEBRUARY 16, 1901.

To the Board of Assay Commissioners.

GENTLEMEN: The committee on weighing respectfully report that they have examined sample coins, selected at random from those reserved by the various mints, and the number of coins weighed in mass were as follows:

Mint at Philadelphia.

34 gold coins. 54 silver coins.

Mint at San Francisco.

31 gold coins. 40 silver coins.

Mint at New Orleans.

49 silver coins.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were furnished under seal by the superintendent of the United States Bureau of Weights and Measures, and were certified by him as being of the true standard of weight as fixed by law and as being correctly related to the troy pound of 1827.

The mass weighings were made upon the large Saxton balance of the mint. Both balances were carefully tested.

The committee examined the weights ordinarily employed in the mint and found them to be in accordance with the usual interpretation of the standard prescribed by law.

There was exhibited to the commissioners the troy pound made in London in 1827, and procured for the use of the mint through the United States minister. The committee on weighing used this weight to compare the accuracy of the working copies of the weight used in the mint.

The details of the weighings indicate but slight deviation from the statutory standard weights, and the coins examined were all within the legal tolerance. The committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1900 to be satisfactory.

On motion of Professor Frankforter, it was—

Resolved, That the assay commission appointed to examine and test the reserved coins of the several mints of the United States for 1900, after having examined and tested the fineness and weight of these coins and having found all the tests within the limits required by law, do hereby report the tests satisfactory.

On motion of Hon. J. H. Southard, it was—

Resolved, That the members of the assay commission hereby express their appreciation of the uniform courtesy and attention they have received from the Director of the Mint, the superintendent of the mint at Philadelphia, and the officers connected therewith, and that their most cordial thanks are extended to each of said officers.

On motion of Mr. Burchard, the committee adjourned sine die.

MINT OF THE UNITED STATES AT PHILADELPHIA.

HENRY K. BOYER, *Superintendent*.

The following table shows by weight and value the gold and silver deposited at the mint at Philadelphia during the fiscal year ended June 30, 1901:

Metal.	Standard ounces.	Coinage value.
Gold	1,304,322.867	\$24,266,471.90
Silver	6,821,506.04	7,937,764.81
Total	8,125,830.907	32,204,236.71

During the year eighteen transfers of silver bullion, aggregating 23,792,143.32 standard ounces, of the cost value of \$19,374,300.19, purchased under the act of July 14, 1890, were made to the mint at New Orleans.

There were transferred to J. & W. Seligman & Co., New York, 2,210,766.73 standard ounces silver bullion, costing \$1,800,260.49; to Hongkong and Shanghai Banking Corporation, New York, 43,393.21 standard ounces silver bullion, costing \$35,335.73; and to W. Loiza & Co., New York, 17,052 standard ounces of silver bullion, costing \$13,885.70, purchased under the act of July 14, 1890, in exchange for like weights of silver bullion deposited by them at the mint at San Francisco.

There were transferred from the Treasury for recoinage during the year 49,342 pieces of worn and uncurrent domestic gold coin, having a face value of \$400,161, containing 21,347.700 standard ounces, of the value of \$397,166.51, and showing a loss of \$2,994.49; also 12,386,772 pieces of uncurrent domestic silver coin of the face value of \$2,663,271.30, containing 2,019,491.54 standard ounces, having a coinage value of \$2,512,586.68 in subsidiary silver coin, and showing a loss of \$150,684.62.

Of the Porto Rican silver coins redeemed under the act of April 12, 1900, transferred to this mint, there were recoined into subsidiary coin of the United States 2,826,788.75 standard ounces, of the nominal value of \$3,517,000, the seigniorage, or gain by such recoinage, being \$1,379,567.50.

There were also received over the counter 16,698 pieces of uncurrent gold coin, of the face value of \$122,992, containing 6,558.981 standard ounces, of the value of \$122,027.56, and showing a loss of \$964.44; also 10,855 pieces of domestic silver coin, of the face value of \$3,539.16, containing 2,876.32 standard ounces, having a coinage value of \$3,578.63 in subsidiary silver coin.

**DENOMINATIONS AND AMOUNTS OF UNCURRENT DOMESTIC GOLD AND SILVER COINS
TRANSFERRED FROM THE TREASURY AND RECEIVED OVER THE COUNTER AT THE
MINT AT PHILADELPHIA.**

GOLD COINS.

Denominations.	Received over the counter (nominal value).	Transferred from Treas- ury (nomi- nal value).
Double eagles.....	\$37,680.00	\$163,280.00
Eagles.....	38,020.00	76,270.00
Half eagles.....	47,675.00	153,735.00
Quarter eagles.....	4,360.00	6,590.00
Three-dollar pieces.....	45.00	177.00
One-dollar pieces.....	222.00	109.00
Total.....	122,992.00	400,161.00

SILVER COINS.

Trade dollars.....	\$326.00	
Dollars.....	1,219.00	
Half dollars.....	910.50	\$1,112,450.50
Quarter dollars.....	671.75	893,821.00
20-cent pieces.....		29.20
Dimes.....	358.70	655,586.00
Half dimes.....	41.90	1,255.40
3-cent pieces.....	11.31	179.20
Total.....	3,539.16	2,663,271.30

There were deposited unrefined foreign gold bullion containing 10,500.162 standard ounces, of the value of \$195,351.85, and unrefined foreign silver bullion containing 23,047.15 standard ounces of the coinage value of \$26,818.50, from various countries, as shown by the following table:

DEPOSITS OF UNREFINED FOREIGN GOLD AND SILVER BULLION, FISCAL YEAR 1901.

Countries.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coining value.
Canada:				
British Columbia.....	251.384	\$4,676.91	13.77	\$16.02
Northwest Territory.....	5,699.105	106,029.86	1,399.42	1,628.42
Ontario and Quebec.....	93.182	1,733.62	23.18	26.97
Mexico.....	3,982.006	78,153.60	21,527.57	25,050.26
Nova Scotia.....	505.534	9,405.28	80.57	98.75
Honduras.....	8.473	157.64	2.12	2.47
Porto Rico.....	3.291	61.23	.24	.28
Turkey.....	4.769	88.73	.12	.14
Philippine Islands.....	2.418	44.98	.16	.19
Total.....	10,500.162	195,351.85	23,047.15	26,818.50

There were no deposits of refined foreign bullion during the year. Foreign gold and silver coins of various countries were received containing in gold 995.161 standard ounces, of the value of \$18,514.63, and in silver 4,522,770.62 standard ounces, of the coining value of \$5,262,860.35, as shown by the following table:

Countries.	Foreign coin.	
	Gold.	Silver.
	<i>Standard ounces.</i>	<i>Standard ounces.</i>
Great Britain	0.918	
Porto Rico		4,522,674.33
Germany	84.735	
Spain	810	96.29
Costa Rica	874.821	
Mixed	38.877	
Total	995.161	4,522,770.62

Deposits of unrefined gold and silver, the product of the various States and Territories of the United States, at the mint during the fiscal year aggregated 12,164.675 standard ounces of gold, of the value of \$226,319.53, and 8,409.80 standard ounces of silver, of the coining value of \$9,785.95, as shown by the following table:

GOLD AND SILVER OF DOMESTIC PRODUCTION DEPOSITED DURING THE FISCAL YEAR 1901

Localities.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coinage value.
Alabama	12.188	\$226.75	8.84	\$10.28
Alaska	808.881	14,964.99	96.60	112.40
Arizona	185.230	3,446.13	86.86	101.07
California	159.608	2,969.45	48.52	50.64
Colorado	242.487	4,511.89	72.34	84.17
Georgia	785.967	14,622.46	122.65	142.72
Idaho	622.120	11,574.82	184.52	214.71
Maryland	6.052	112.59	72	83
Michigan	187	2.55	2,858.82	3,326.70
Montana	7,081.499	130,818.59	3,197.84	3,720.54
Nevada	719.750	13,390.70	154.51	179.79
New Mexico	94.996	1,767.37	1,062.10	1,224.28
North Carolina	854.243	6,590.57	78.19	85.16
Oregon	256.854	4,778.68	61.86	71.98
South Carolina	2.000	37.21		
South Dakota	169.585	3,155.07	170.87	198.88
Tennessee	5.882	109.43	32	37
Utah	19.933	370.85	1.28	1.48
Virginia	180.972	2,436.69	43.69	50.84
Washington	542.950	10,101.40	176.16	204.98
Other States	18.401	342.34	3.61	4.20
Total	12,164.675	226,319.53	8,409.80	9,785.95

The redeposits during the fiscal year 1901 aggregated 1,207,554.820 standard ounces of gold, of the value of \$22,466,136.18, and 148,312.77 standard ounces of silver, of the coining value of \$172,582.13, as shown by the following table:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Unparted bars.	Fine bars.
	Standard ozs.	Standard ozs.
Philadelphia (counter purchase)	4.851	7.004
New York (counter purchase)		27.758
Denver	757,075.750	216,086.267
Boise	86,472.580	
Helena	114,182.020	143.761
Charlotte	11,926.090	
Charlotte (counter purchase)	54.169	
St. Louis	4,772.424	
Deadwood	16,557.778	
Seattle (counter purchase)	294.368	
Total	991,290.080	216,264.790

REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Unparted bars.
	Standard ounces.
Philadelphia (counter purchase)	1.57
Denver	74,657.88
Boise	28,756.69
Helena	39,089.97
Charlotte	972.92
Charlotte (counter purchase)	57.04
St. Louis	515.18
Deadwood	4,228.28
Seattle (counter purchase)	33.24
Total	148,312.77

Fine gold bars for use in the industrial arts of the value of \$3,004,236.46, weighing 161,477.712 standard ounces, were exchanged for gold coin during the fiscal year.

MINOR COINS.

Minor coins of the face value of \$128,007.75 were received on transfer orders and melted for recoinage during the fiscal year. Bronze and nickel blanks for minor coinage purposes were purchased as follows:

Character.	Pounds, avoirdupois.	Cost.
Bronze 1-cent blanks	390,000	\$109,668.00
Nickel 5-cent blanks	270,000	145,476.00
Total	660,000	255,144.00

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage, is shown by the following table:

MINOR COINS FOR RECOINAGE, FISCAL YEAR 1901.

Uncurrent coin transferred from United States Treasury:	
Old copper cents.....	\$121.75
Nickel 1-cent coins.....	1,081.00
Bronze 1-cent coins.....	12,729.50
Bronze 2-cent coins.....	442.00
Nickel 3-cent coins.....	1,333.50
Nickel 5-cent coins.....	112,300.00
Total.....	128,007.75
Cost of pure nickel added to nickel 1-cent metal to convert into nickel 5-cent alloy for recoinage into nickel 5-cent coin.....	68.31
Cost of tin and zinc added to old copper cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin.....	5.31
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin.....	36.14
Seigniorage (gain by recoinage).....	4,801.19
Total.....	132,918.70
Coinage executed, nominal value:	
Bronze 1-cent coin.....	\$12,930.05
Nickel 5-cent coin.....	112,943.65
	125,873.70
Wastage (loss by recoinage).....	7,045.00
Total.....	132,918.70

There were transferred during the year for recoinage Porto Rican bronze coin redeemed under the act of April 12, 1900, 527,143.75 troy ounces, costing \$20,473.79, which was recoined into bronze coin of the United States of the nominal value of \$52,714.38, the seigniorage gained by recoinage being \$32,240.59.

The total minor coinage for the year in nickel 5-cent coins was \$1,344,105.65 and in bronze 1-cent coins \$665,462.43. Of these amounts, \$112,943.65 in nickel coins and \$12,930.05 in bronze coins were recoinage of United States coins, and \$52,714.38 recoinage of Porto Rican bronze coins.

The seigniorage or gain on United States recoinage was \$4,801.19 as against a wastage or loss of \$7,045, showing a net wastage of \$2,243.81.

The gain on Porto Rican bronze recoinage was \$32,240.59.

The seigniorage on the coinage of nickel and bronze coins coined from new material purchased during the year was \$1,567,990.68, which, less a net wastage on the recoinage of minor coin and a gain on the recoinage of Porto Rican bronze coin, gives a total seigniorage on minor coin of \$1,597,987.46 for the year.

The total amount of the several types of minor coin manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1901, aggregated \$35,501,596.84. From the records at the mint at Philadelphia, to which that coinage has been assigned by law, it appears that there have been melted for recoinage \$3,458,175.40, leaving outstanding June 30, 1901, \$32,043,421.44.

The several types and denominations of minor coins issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1901, is set forth in the following table:

MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

Denominations.	Coined.	Remelted.	Outstanding June 30, 1901.
Copper cents	\$1,562,887.44	\$379,857.97	\$1,183,529.47
Copper half-cents	39,926.11		39,926.11
Copper nickel cents	2,007,720.00	795,733.11	1,211,986.89
Bronze cents	10,737,871.02	136,898.14	10,600,982.88
Bronze 2-cent pieces	912,020.00	337,378.72	574,641.28
Nickel 3-cent pieces	905,768.52	276,602.86	629,165.66
Nickel 5-cent pieces	19,335,403.75	1,582,214.60	17,803,189.15
Total	35,501,596.84	3,458,175.40	32,043,421.44

Minor coins to the amount of \$2,151,210.92 have been distributed throughout the States, Territories and island possessions of the United States during the fiscal year 1901—\$1,453,909 in nickel 5-cent pieces, and \$697,301.92 in bronze 1-cent pieces. This includes \$15,000 sent to Porto Rico.

The expenditure for the distribution of minor coin for the same period was \$44,059.10.

The seigniorage on the coinage of purchased metal for the fiscal year was \$4,792,646.72, as shown by the following table:

Items.	Coined.	Seigniorage.
Standard silver dollars	\$8,500,850.00	\$2,551,938.27
Subsidiary silver coins	1,946,722.50	672,717.77
Minor coin	1,830,990.00	1,567,990.68
Total	12,278,562.50	4,792,646.72

GOLD, SILVER AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Name of medal.	Gold.	Silver.	Bronze.
Adams, John, President			10
Adams, John Q., President			10
Allegiance			5
Arthur, Chester A., President			5
Assay, United States Commission		40	
Alumni, Philadelphia College Pharmacy	1	1	1
Biddle, Captain			5
Blakeley, Captain			5
Blue, Victor			5
Brown, Major-General			4
Buchanan, James, President			5
Burrows, Captain			5
Brown Memorial, Portland, Me., schools		10	
Cassin, Lieutenant			5
Cleveland, Grover, President			5
Carney (Lowell School)		6	
Decatur, Captain			5
De Fleury, Count			5
Derby (Boston Latin School)	1		6
Dodd, Hannah M., Girard Estate, Philadelphia	2	2	
Elliott, Captain			5
Emancipation Proclamation			5
English Composition (Norman)			1
Field, Cyrus W.			5
Fillmore, Millard, President			5
First Steam Coinage			5
Franklin (Boston schools)		26	
Gaines, Major			5
Gage, Lyman J., Secretary of the Treasury			10
Garfield, James A., President			5
Gates, Major-General			9
Grant, Ulysses S.			10
Grant, Major-General			5

GOLD, SILVER AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA, ETC.—Continued.

Name of medal.	Gold.	Silver.	Bronze.
Great Seal.....			5
Green, Nathaniel.....			5
Harrison, Major-General.....			5
Harrison, William H., President.....			10
Harrison, Benjamin, President.....			15
Hayes, Rutherford B., President.....			5
Humane Society, Boston, Mass.....		20	30
Hull, Captain.....			5
Henley, Captain.....			5
Indian Peace.....			5
Ingraham, Captain.....			10
Jackson, Major-General.....			15
Jackson, Andrew, President.....			5
Jefferson, Thomas, President.....			10
Johnson, Andrew, President.....			5
Jones, John Paul.....			5
Jones, Captain Jacob.....			5
Ketchum, Jesse.....	4	Large, 48	
Ketchum, Jesse.....		Small, 56	
Lawrence, Captain.....			5
Lee, Colonel.....			4
Life Saving (State Department, rescue of American seamen by foreign crews).....	35	20	
Lincoln, Abraham, President.....			25
Lincoln and Garfield.....	1	1	
Lincoln Broken Column.....	1	1	
Lincoln and Grant.....	1	1	
Macomb, Major-General.....			5
Madison, James, President.....			10
Miller, Brigadier-General.....			5
Monroe, James, President.....			10
McCall, Lieutenant.....			5
McKinley, William, President.....			10
MacDonough, Captain.....			5
National Centennial of Capitol.....	2	10	
New York Florists.....	4	28	28
Norman, "Civil Engineers".....	1		
Noyes, Geo. H. Prize, Nashua, N. H.....	2		
Orators (Washington and Lee University).....	1		
Perry, Captain.....			10
Pierce, Franklin, President.....			5
Polk, James K., President.....			10
Preble, Capt. Edward.....			5
Presidency Relinquished.....			5
Proctor, Philadelphia College Pharmacy.....	1		
Phillips, D. K. (Boston schools).....	1	3	
Ripley, Brigadier-General.....			5
Scott, Major-General.....			5
Shelby, Gov. Isaac.....			5
St. Louis Fair Association.....		3	
Stewart, Captain.....			5
Santine (Washington and Lee University).....	1		
Scholarship.....			2
Taylor, Major-General, "Monterey".....			5
Taylor, Major-General, "Buena Vista".....			10
Taylor, Zachary, President.....			10
Tyler, John, President.....			5
Truxton, Capt. Thomas.....			5
The Cabinet medal.....			5
Time increases his fame.....			5
United States Naval Institute.....	1		
United States N. Medal of Honor.....			100
Van Buren, Martin, President.....			10
Valley Forge Centennial.....			5
Washington, Col. William.....			4
Washington before Boston.....			16
Washington Wreath.....		50	
Washington and Jackson.....	1		
Wayne, Anthony.....			10
Warrington, Captain.....			5
Webb Philadelphia College Pharmacy.....	1		
Washington and Lincoln.....		1	
Total.....	60	326	665

The following table shows the number of proof coins and medals manufactured, the nominal value, amount received, and the profit on the same during the fiscal year ended June 30, 1901:

Articles.	Number of pieces.	Nominal value.	Amount received.	Profit.
Gold medals	79	\$2,219.50	\$2,479.14	\$259.64
Silver medals	963	382.76	667.96	285.20
Bronze medals	568	22.50	435.50	413.00
Gold proof coins	572	4,415.00	4,557.00	142.00
Silver proof coins	8,404	1,572.50	2,064.00	481.50
Minor proof coins	4,502	135.06	180.06	45.00
Total	10,068	8,747.32	10,378.66	1,626.34

MELTER AND REFINER'S DEPARTMENT.

D. K. TUTTLE, Ph. D., *Melter and Refiner.*

During the fiscal year the melter and refiner received from the superintendent and operated upon gold bullion containing by assay 4,584,336.643 standard ounces, of the value of \$85,289,984.10, his legal allowance for wastage being 4,584.336 standard ounces, of the value of \$85,289.98, and silver bullion containing by assay 25,039,045.22 standard ounces, of the coinage value of \$29,136,343.53, his legal allowance for wastage being 37,558.57 standard ounces, of the coinage value of \$43,704.52.

Upon settlement of the melter and refiner's accounts, June 30, 1901, there was found an apparent gain during the last fiscal year in the operations upon gold bullion of 121.942 standard ounces, and in the operations upon the silver bullion an apparent gain of 11,047.31 standard ounces.

The melts made for deposits, granulations, bars, and ingots in gold and silver aggregated 12,471, as follows:

Melts.	Bars.	Ingots.	Granulations.	Deposits.	Total melts.
Gold.....	761	388	-----	2,891	4,040
Silver.....	801	6,586	979	335	8,701
Total	1,562	6,974	979	3,226	12,741

During the year five gold-ingot melts and six silver-ingot melts were condemned.

NUMBER, WEIGHT, AND VALUE OF GOLD AND SILVER BARS FOR INDUSTRIAL USE.

Metals.	Bars.	Standard ounces.	Value.
Gold.....	3,962	167,782.736	\$3,121,539.27
Silver.....	796	110,642.89	128,748.09
Total	4,748	-----	3,250,287.36

During the year 415 barrels of sweeps were gathered, containing by assay 1,402.316 standard ounces of gold and 9,907.08 standard ounces of silver.

The operations of the refinery were as follows:

Bullion.	Gold.	Silver.
Sent to refinery 3,890,801.51 gross ounces, containing by assay	<i>Standard ozs.</i> 1,382,469.197	<i>Standard ozs.</i> 2,768,946.24
Returned from refinery	1,381,979.411	2,769,753.23
Apparent loss	489.786	.....
Apparent gain .....	.....	806.99

Silver bullion upon which refinery charges were collected contained 276,794.97 standard ounces, and silver owned by the Government returned to the refinery for parting purposes, upon which no charges were imposed, contained 2,492,958.26 standard ounces.

COINER'S DEPARTMENT.

JOHN H. LANDIS, *Coiner.*

During the fiscal year ended June 30, 1901, the coiner received and operated upon 2,625,159.550 standard ounces of gold, of the value of \$48,840,177.67, upon which there was a wastage of 107.152 standard ounces, of the value of \$1,993.52.

The silver received and operated upon during the same period was 25,515,066.67 standard ounces, of the coinage value of \$29,690,259.39 in standard silver dollars, or \$31,745,028.51 in subsidiary silver coin, upon which there was a wastage of 12,737.84 standard ounces, of the value of \$7,311.44.

The results of the manufacture of coins are shown by the following table:

Denominations.	Pieces.	Value.
Double eagles.....	111,541	\$2,230,820.00
Eagles.....	1,718,838	17,188,380.00
Half eagles.....	1,012,623	5,063,115.00
Quarter eagles.....	40,360	100,900.00
Total gold.....	2,883,362	24,583,215.00
Dollars.....	8,500,850	8,500,850.00
Half dollars.....	5,214,850	2,607,425.00
Quarter dollars.....	10,676,850	2,669,212.50
Dimes.....	18,890,850	1,889,085.00
Total silver.....	43,283,400	15,666,572.50
Five-cent nickels.....	26,882,118	1,344,106.65
One-cent bronze.....	66,546,243	665,462.43
Total minor.....	93,428,356	2,009,568.08
Grand total.....	139,596,118	42,259,355.58

There were also manufactured for the Government of Costa Rica, in 2 and 5 colones gold pieces, 225,000 pieces, of the value of \$349,014.42 in United States coin.

The percentage of good coin produced from the amount operated upon was in gold 51.49 and in silver 51.24.

MEDALS MANUFACTURED DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Description.	Number.
Gold.....	60
Silver.....	326
Bronze.....	666
Total.....	1,051

THE ASSAYER'S DEPARTMENT.

JACOB B. ECKFELDT, *Assayer*.

The number of assays made during the fiscal year ended June 30, 1901, were as follows:

Gold	32,517
Silver	18,000
Special assays	287
Total	50,784

There were also 415 barrels of sweeps assayed.

In addition to this, 140 ounces of proof gold and 120 ounces of proof silver were made.

THE ENGRAVER'S DEPARTMENT.

CHARLES E. BARBER, *Engraver*.

The number of coinage dies prepared for the mints was 269 for gold coinage, 1,324 for silver coinage, and 533 for minor coinage, making a total of 2,126. In addition 20 dies were made for the proof coinage, two for the annual assay medal, and one for President Harrison medal, as shown by the following table:

DIES MANUFACTURED BY THE MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Denomination of die.	For the mint at—			Total.
	Philadel- phia.	San Fran- cisco.	New Orleans.	
GOLD COINAGE.				
Double eagle.....	6	110		116
Eagle.....	37	50	10	97
Half eagle.....	22	30		52
Quarter eagle.....	4			4
Total.....	69	190	10	269
SILVER COINAGE.				
Standard dollar.....	114	80	210	404
Half dollar.....	83	80	98	261
Quarter dollar.....	154	60	100	314
Dime.....	185	40	120	345
Total.....	536	260	528	1,324
MINOR COINAGE.				
Five cent.....	259			259
One cent.....	274			274
Total.....	533			533

RECAPITULATION.

	Number of dies prepared.
Gold coinage.....	269
Silver coinage.....	1,324
Minor coinage.....	533
Proof coinage.....	20
Annual assay medal.....	2
President Harrison medal.....	1
Total	2,149

MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

FRANK A. LEACH, *Superintendent.*

The weight and value of gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1901 was as follows:

Metal.	Standard ounces.	Value.
Gold	4,087,372.113	\$76,044,182.30
Silver	8,017,220.85	8,510,947.89
Total		79,555,080.19

During the year there were deposited and melted at this mint for recoinage 834.051 standard ounces United States gold coin of the face value of \$16,209.50, coining value \$15,517.22, of which there was transferred from the Treasury worn and uncurrent gold coin of the face value of \$13,165.50, containing 693.510 standard ounces of the coining value of \$12,902.51, and received over the counter coin of the value of \$3,044, containing 140.541 standard ounces of the coining value of \$2,614.71. The denominations, number of pieces, and value thereof being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Double eagles	207	\$4,140.00	95	\$1,900
Eagles	872	8,720.00	82	320
Half eagles	1,060	5,300.00	136	680
Quarter eagles	1	2.50	40	100
Three-dollar pieces	1	3.00	5	15
One-dollar pieces			29	29
Total	1,641	18,165.50	337	3,044

There were also deposited and melted 177,221.87 standard ounces of United States silver coin of the face value of \$233,218.20, having a coining value of \$206,221.82 in standard dollars, or \$220,493.77 in subsidiary coin, of which silver coin there was transferred from the Treasury worn and uncurrent subsidiary coin of the face value of \$233,009.70, containing 177,062.27 standard ounces, with a coining value of \$220,295.20 in new subsidiary silver coin, and received over the counter worn and uncurrent silver coin of the face value of \$208.50, containing 159.60 standard ounces, with a coining value of \$198.57 in new subsidiary silver coin. The denominations, number of pieces, and value of such coins being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Standard dollars			33	\$33.00
Half dollars	238,000	\$119,000.00	129	64.50
Quarter dollars	284,000	71,000.00	73	18.25
Dimes	430,000	43,000.00	919	91.90
Half dimes	194	9.70	17	.85
Total	952,194	233,009.70	1,171	208.50

Making an aggregate of gold and silver coin of 955,343 pieces of the nominal value of \$249,427.70.

Foreign gold bullion containing 82,369.471 standard ounces, of the value of \$1,532,455.28, was deposited, of which 65,913.140 standard ounces, of the value of \$1,226,290.38, was in unrefined bullion and 16,456.331 standard ounces, of the value of \$306,164.30, was in refined bullion. There was also deposited during the year 245,314.99 standard ounces of unrefined foreign silver bullion, valued at \$285,457.44.

No refined foreign silver bullion was deposited during the year.

The unrefined bullion was received from the following countries:

FOREIGN GOLD AND SILVER BULLION (UNREFINED).

Countries.	Gold bullion.		Silver bullion.	
	Standard ounces.	Value.	Standard ounces.	Value.
British Columbia	1,844.964	\$34,823.06	352.24	\$409.89
British Dominion	45,902.586	854,001.60	11,169.08	12,996.69
Central America	938.165	17,454.23	500.39	582.27
Japan	200.124	3,723.24	16.53	19.23
Mexico	6,570.712	122,245.81	233,276.42	271,448.93
New Zealand	10,453.664	194,486.77		
Philippine Islands	8.025	56.28	.38	.44
Total	65,913.140	1,226,290.98	245,314.99	285,457.44

FOREIGN GOLD BULLION (REFINED).

Country.	Standard ounces.	Value.
New Zealand	16,456.331	\$306,164.30

Foreign gold coin containing 1,239,844.057 standard ounces, of the coining value of \$23,066,866.18, was deposited and melted during the year. The nominal weight of this coin (the weight of the new coins of their respective countries) was 1,240,359.115 standard ounces, showing a loss by abrasion of 515.058 standard ounces.

The following table shows the country of coinage, nominal weight, and value:

Countries of coinage.	Nominal weight.	Nominal value.
	Standard ounces.	
Argentina .....	.259	\$4.82
Colombia	54.816	1,019.83
Chile	14.216	264.49
Costa Rica	30.440	566.31
Ecuador	2.964	55.15
France	199.792	3,717.08
German Empire	43.336	806.36
Great Britain	943,361.982	17,550,919.64
Guatemala	28.310	528.68
Italy .....	.621	11.55
Japan	291,751.577	5,427,936.33
Mexico	3,219.374	59,895.33
New Grenada	1,570.963	29,227.03
Peru	19.231	357.80
Salvador	2.592	48.23
Spain	58.702	1,092.15
Total	1,240,359.115	23,076,448.78
Producing	1,239,844.057	23,066,866.18
Loss by abrasion	515.058	9,582.60

The redeposits during the fiscal year aggregated 1,172,712.338 standard ounces of gold, of the coining value of \$21,817,903.96, and 2,537,246.47 standard ounces of silver, of the coining value of \$2,952,432.25 in standard dollars, as shown by the following tables:

GOLD BULLION.

Institution at which manufactured.	Unparted bars.	
	Standard ounces.	Value.
Carson	13, 718. 726	\$256, 232. 11
Seattle	1, 158, 998. 612	21, 562, 671. 85
Total.....	1, 172, 712. 338	21, 817, 903. 96

SILVER BULLION.

Institution at which manufactured.	Fine bars.		Unparted bars.	
	Standard ounces.	Value.	Standard ounces.	Value.
Philadelphia*.....	2, 186, 218. 96	\$2, 543, 963. 88	.....	.....
San Francisco.....	84, 992. 86	98, 900. 78	.....	.....
Carson .....	.....	.....	7, 247. 60	\$8, 433. 45
Seattle .....	.....	.....	258, 787. 15	301, 134. 14
Total.....	2, 271, 211. 82	2, 642, 864. 66	266, 034. 65	309, 567. 59

* The 2,186,218.96 standard ounces noted for Philadelphia were bars manufactured at private refineries, and together with 84,992.86 standard ounces noted for San Francisco, viz. bars manufactured at that mint, makes an aggregate of 2,271,211.82 standard ounces received during the fiscal year at this mint from sundry parties in exchange for a like quantity of silver bullion delivered to such parties by the United States mint at Philadelphia.

MELTER AND REFINER'S DEPARTMENT.

ALEXANDER MARTIN, *Melter and Refiner.*

The melter and refiner received from the superintendent and operated on bullion during the fiscal year containing 7,331,850.716 standard ounces of gold and 10,634,020.56 standard ounces of silver.

The refinery operations during the same period comprise 1,474,855.707 standard ounces of gold and 756,283.40 standard ounces of silver.

	Standard ounces.
Silver bullion refined on which charges were collected:	
Silver partings in gold deposits.....	323, 323. 83
Silver deposits.....	238, 882. 96
Total.....	562, 206. 79
Silver bullion sent to refinery on which charges were imposed:	
Settlement bars, experimentals, coiners' and assayer's bars.....	194, 076. 61
Grand total.....	756, 283. 40

The total of 756,283.40 standard ounces above given represents the entire amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery. In this way the total amount of silver used in parting was 4,534,963.06 standard ounces of silver.

The bullion melted for coinage during the year was 7,214,220.420 standard ounces of gold and 9,016,587.80 standard ounces of silver.

There were manufactured during the year 192 fine silver bars, containing 244,058.92 standard ounces of the coining value of \$283,995.83 and two fine gold bars containing 51.949 standard ounces of the coining value of \$966.49.

During the year he made 2,570 melts of gold ingots of which 22 were condemned, and 5,540 melts of silver ingots of which 7 were condemned. He also made 194 melts for bars.

Upon the annual settlement he returned a surplus of 1,112.075 standard ounces of gold, valued at \$20,689.77, and 740.41 standard ounces of silver, cost value \$408.45.

There were gathered in sweeps during the fiscal year 480 barrels, containing by assay 946.913 standard ounces of gold and 13,095.08 standard ounces of silver.

COINER'S DEPARTMENT.

D. T. COLE, *Coiner.*

During the fiscal year the coiner received and operated upon 7,263,894.530 standard ounces of gold and 9,248,635.78 standard ounces of silver.

He manufactured during the same period 4,003,434.375 standard ounces of gold coin, valued at \$74,482,500, and 4,876,519.27 standard ounces of silver coin, valued at \$5,728,926, aggregating 14,828,014 pieces as shown by the following table:

Denomination.	Pieces.	Value.
GOLD.		
Double eagles.....	2, 528, 500	\$50, 570, 000
Eagles.....	1, 411, 250	14, 112, 500
Half eagles.....	1, 900, 000	9, 800, 000
Total.....	5, 899, 750	74, 482, 500
SILVER.		
Dollars.....	4, 888, 000	4, 888, 000
Half dollars.....	900, 000	450, 000
Quarter dollars.....	512, 664	128, 166
Dimes.....	2, 627, 600	262, 760
Total.....	8, 928, 264	5, 728, 926
Total coinage.....	14, 828, 014	80, 211, 426

The percentage of coin produced from the amount operated upon was, gold, 55.92, and silver, 52.92.

At the annual settlement of his accounts it was found that there has been a wastage during the year of 156.413 standard ounces of gold, valued at \$2,910.01, being 4.37 per cent of the legal allowance, and 1,449.65 standard ounces of silver, cost value \$799.70, being 15.92 per cent of the legal allowance.

The sweeps gathered in this department during the year comprised 13 barrels, containing by assay 34.710 standard ounces of gold and 33.15 standard ounces of silver.

ASSAYER'S DEPARTMENT.

C. H. SHERMAN, *Assayer*.

The operations of the assayer during the fiscal year were as follows:

Description.	Number.
Gold assays.....	49,329
Silver assays.....	15,212
Special bullion assays.....	646
Sweep assays.....	300
Ounces proof gold made.....	80
Ounces proof silver made.....	40
Cupels made.....	65,000
Pieces of lead cut and rolled.....	65,000
Ounces of parting silver cut.....	800

MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

C. W. BOOTHBY, *Superintendent*.

The weight and value of the gold and silver deposited at the mint of the United States at New Orleans, La., during the fiscal year ended June 30, 1901, were as follows:

Metal.	Standard ounces.	Coinage value.
Gold.....	18,515.674	\$344,477.57
Silver.....	24,698,822.96	28,740,448.52
Total.....		29,084,926.09

There were deposited 354.355 standard ounces of unrefined domestic gold bullion, producing in gold coin, \$6,592.65, and 121.17 standard ounces of unrefined domestic silver bullion, producing \$140.99 in standard silver dollars, or \$150.76 in subsidiary silver coin.

There were purchased over the counter during the year 326.305 standard ounces of uncurrent domestic gold coin of the face value of \$6,163.50, producing in new gold coin \$6,070.79, on which there was a loss of \$92.71. There were also deposited 548.33 standard ounces of uncurrent silver coin of the face value of \$669.38, producing \$638.05 in standard silver dollars, or \$682.21 in new subsidiary silver coin, on which there was a gain of \$12.83. The Treasury Department transferred for recoinage 703,733.80 standard ounces of old domestic silver coin of the face value of \$931,460 of the coinage value in standard silver dollars of \$818,890.24, or \$875,563.05 in new subsidiary silver coin, on which there was a loss of \$55,896.95.

There were also deposited 13,389.435 standard ounces of unrefined foreign gold bullion, producing in gold coin \$249,105.77, and 2,973.68 standard ounces of unrefined foreign silver bullion of the coinage value in standard silver dollars of \$3,460.28, or \$3,699.75 in subsidiary silver coin.

Foreign gold coins, containing 1,103.531 standard ounces, of the coining value of \$20,530.81, and foreign silver coins, containing 21.02 standard ounces, of the coining value in standard silver dollars of \$24.46, or \$26.15 in subsidiary silver coin, were deposited. Gold bullion to the amount of 3,325.783 standard ounces, of the coinage value of \$61,875.03,

and 4,503.14 standard ounces of silver, of the coinage value of \$5,240.02 in standard silver dollars, or \$5,602.66 in subsidiary silver coin, was obtained from jewelers' bars, old plate, etc.

The redeposits of fine gold bars manufactured at the mint at New Orleans amounted to 16.256 standard ounces, producing in gold coin \$302.60. The redeposits of fine silver bars amounted to 23,986,921.82 standard ounces received from the mint at Philadelphia and the New York assay office.

MELTER AND REFINER'S DEPARTMENT.

H. DUDLEY COLEMAN, *Melter and Refiner.*

The amount of gold and silver delivered by the Superintendent to the melter and refiner during the fiscal year ended June 30, 1901, was as follows:

Metal.	Standard ounces.	Coinage value.
Gold	67,169.375	\$1,249,662.79
Silver	29,489,706.33	31,988,021.91
Total		33,237,684.70

The number of gold and silver ingot melts made by the melter and refiner and the number condemned by the assayer is shown by the following table:

INGOT MELTS MADE AND CONDEMNED.

Metal.	Made.	Condemned.
Gold	18	1
Silver	3,135	30

REFINERY OPERATIONS.

The weight and value of gold and silver operated upon in the refinery were as follows:

Bullion.	Standard ounces.	Coinage value.
Gold	10,760.777	\$200,200.50
Silver	29,746.52	34,614.13

AMOUNT OF GOLD AND SILVER RECEIVED FROM THE REFINERY.

Metal.	Standard ounces.
Gold	10,770.277
Silver	29,646

Silver bullion on which charges were collected, 7,619.01 standard ounces; silver owned by the Government returned to the refinery for

parting purposes on which there were no charges, 22,127.51 standard ounces.

Metal.	Fine bars made.	Condemned.
Gold	37	None.
Silver	25	None.

There were collected 209 barrels of sweeps during the fiscal year, from which 31.330 standard ounces of gold and 25,827.70 standard ounces of silver were obtained.

COINER'S DEPARTMENT.

MAYER CAHEN, *Coiner.*

There were operated upon by the coiner during the fiscal year 1901, 25,809,955.79 ounces of standard silver delivered to him in the form of ingots. The amount of coin manufactured therefrom is shown in the following table:

Denomination.	Pieces.	Value.
Dollars.....	10,910,000	\$10,910,000
Half dollars.....	3,168,000	1,584,000
Quarter dollars.....	3,508,000	877,000
Dimes.....	4,990,000	499,000
Total.....	22,576,000	13,870,000

There was no gold coinage during this fiscal year

The percentage of silver coin derived from ingots operated on (25,809,955.79) was as follows:

Percentage of good coin to amount operated on.....	45.54
Percentage of dollars to amount operated on.....	44.53
Percentage of subsidiary to amount operated on.....	49.99

Upon the annual settlement of the coiner's accounts it was found that there had been a wastage during the fiscal year of 4,980.50 standard ounces of silver, valued at \$2,688.47, being 19.29 per cent of the legal allowance.

ASSAYER'S DEPARTMENT.

W. M. LYNCH, M. D., *Assayer.*

The number of assays made in this department during the fiscal year ending June 30 were as follows:

Description.	Gold assays.	Silver assays.
Deposits.....	726	34
Mint fine bars.....	37	25
Grain bars.....	3	
Ingot melts.....	18	
Consolidated melts.....	17	
Superintendent's bars.....	1	
Fine melts.....	15	9
Sweeps.....	2	12
Transfer orders.....		26
Special purchase.....		47
Melters and refiner's grain bars.....		22
Coiner's grain bars.....		15
Coiner's filing bars.....		7
Miscellaneous.....		11
Silver ingot melts (30 condemned).....		3,135
Total number of assays.....	819	4,161

ASSAY OFFICE OF THE UNITED STATES AT NEW YORK.

ANDREW MASON, *Superintendent.*

The following report on the business of this office for the fiscal year ended June 30, 1901, is respectfully submitted:

The deposits were as follows:

Gross weight.	Gross weight.	Standard weight.	Coinage value.
	<i>Ounces.</i>	<i>Ounces.</i>	
Gold.....	2,832,561.65	3,004,309.541	\$55,894,131.14
Silver.....	4,082,723.66	4,180,312.67	4,864,365.00

This shows a reduction of 1,999,418.21 ounces in the gross weight as compared with that of last year.

The foreign gold bullion embraced in above was \$12,447,114.99 (being \$2,640,949.36 less than the previous year).

The domestic gold bullion in above was \$43,447,016.01 (being \$2,238,984.21 more than the previous year). Of this latter, \$29,659,333.54 was refined gold; \$2,966,033.28 was from jewelers' bars, plate, etc.; \$6,905,313.10 new production from States and Territories; \$3,342,971.91 from redeposited bullion; \$573,364.18 from United States gold coin of light weight.

The amounts of each kind do not vary materially from those of the previous year, except in the case of light United States gold coin, which is about 25 per cent less.

Regarding the silver deposits, it may be noted that the fine silver from refineries decreased about 2,500,000 ounces, compared with the previous year's receipts. This was not due (probably) to a lessened consumption of silver in the arts, etc., but owing to that demand being supplied to that much greater extent by bars from the private refineries (some of it in the form of sterling bars) instead of bars from this office.

Of the total amount of deposits, 807,370 ounces gross of gold deposits and 1,937,809 ounces gross of silver deposits, approximately, required treatment by acid. The gold in the whole amount constituted a little over one-quarter of the whole.

The gains that might accrue to the account of the melter and refiner in gold from this bullion (in ounces of fine gold) are estimated as follows:

From unreported fractions of gold fineness of gold deposits:			
807,370 ounces gross, at 0.2 M.....		161.47	
Less 542,606 ounces fine gold from same, at 0.1 M.....		54.26	
			107.21
From unreported fractions of gold fineness in silver deposits:			
98,417.40 ounces gross, at 0.1 M.....	9.84		
1,609,012 ounces gross, at 0.05 M.....	80.45		
		90.29	
Less 176,878 ounces fine gold from same, at 0.1 M.....		17.69	72.60
Total from unparted fractions of fineness.....			179.81
From gold in silver deposits not reported:			
52,941 ounces, at 0.2 M.....		10.59	
108,462 ounces, at 0.1 M.....		10.85	21.44
From specific percentage deductions from silver deposits under the provisions of article 6 of instructions.....			
			181.59
Making a total estimated gain of gold from those sources of.....			382.84

The gains that might accrue to the melter and refiner's account in silver from above bullion (in ounces of fine silver) are estimated as follows:

From unreported fractions of silver fineness:

807,370 ounces gold deposits, at 0.4 M	322.96	
1,937,800 ounces silver deposits, at 0.2 M	387.56	
		710.51
Less 1,681,000 ounces fine silver from same, at 0.2 M	336.20	
		374.31
From silver in gold deposits not exported under provisions of article 4, sections 9 and 10	1,411	
From specific percentage deductions under article 6 of instructions	2,142.27	
From deductions of one-ninety-ninth, the standard weight of gold from silver in portable bullion, say seven-tenths of 7,136 ounces fine silver	5,036.00	
Making total estimated gains of silver from these sources		8,963.56

The surplus recovered by the melter and refiner during the year was 466.54 ounces fine gold, 11,048.71 ounces fine silver; 40,616 gold bars and 42,562 silver bars were stamped during last year; 35,322 gold bars and 26,078 silver bars were stamped this year.

The value of gold bars exchanged for gold coin for domestic use was \$9,466,182.21; the value of gold bars paid to depositors was \$4,371,787.81; making for use in the arts, etc., a total of \$13,837,970.02, being an increase of \$274,094.57 over that of last year.

The value of gold bars exchanged for coin for export was \$43,645,449.09, being an increase of \$28,029,006.17 over that of last year.

Messrs. H. G. Stier of the Auditor's department and I. A. Hourwich and W. F. Bowen of the Mint Bureau supervised the annual settlement, and reported that the coin and bullion on hand agreed with the amount charged to the superintendent in account.

MELTER AND REFINER'S DEPARTMENT.

B. F. MARTIN, *Melter and Refiner.*

The following is a condensed statement of the business of this department for the year ending June 30, 1901:

The amount of metal debited to the melter and refiner for the year was 7,320,979.18 gross ounces, consisting of gold deposits, 2,841,432.21; silver deposits, 4,095,438.56; settlement of 1900. 384,108.41; the total standard ounces of gold being 3,131,400.54; of silver, 4,457,275.08. The number of gold deposits melted was 8,851; of silver, 2,881; a total of 11,732.

The number of fine, mint, and standard bars, etc., made and returned to the Superintendent was, of gold, 35,322; of silver, 26,078; total, 61,400; containing 2,998,735.864 standard ounces of gold and 4,158,432.91 standard ounces of silver. The total amount of metal acid refined was 4,142,732.84 ounces gross, containing 763,986.05 standard ounces of gold and 3,468,997.79 standard ounces of silver. In the work of the acid refinery there was used for the year 1,677,065 pounds of sulphuric acid and 100,051 pounds of copper for reduction of the silver, the amounts stated in each case representing the quantity purchased and delivered during the year.

In the settlement of 1901 there was returned by the melter and refiner, in excess of the amount debited to him, 518.38 standard ounces of gold and 12,276.34 standard ounces silver. The total value of metal recovered was \$16,396.21.

RELATION OF CHARGES AND EXPENSES.

Charges collected		\$92,702.57
Labor per pay rolls	\$44,847.83	
Sulphuric acid	17,609.20	
Reduction copper	16,398.36	
Fuel and steam	9,167.65	
Fluxes	1,844.00	
Lead, crucibles, gloves, and miscellaneous	16,617.78	
		106,481.82
Deduct for metal recovered	\$16,396.21	
Deduct for waste acid sold	1,292.14	
Deduct for blue vitriol	9,201.66	
Deduct for platinum and iridium	10,757.07	
Deduct for old iron	26.70	
	37,673.78	
Less loss on sale of sweeps and leady melt	1,769.87	
		35,903.91
Net total expenses		70,580.91
Excess of receipts		22,121.66

ASSAYER'S DEPARTMENT.

H. G. TORREY, *Assayer*.

The number of gold and silver deposits assayed and reported upon in this department for the fiscal year ended June 30, 1901, was 11,732. In addition there were assayed in duplicate and reported upon 300 specials, 792 melts of fine gold and of fine silver bars, about 1,400 mixed melts, settlement melts, etc., and about 500 barrels of sweeps.

The number of fine gold and of fine silver bars stamped was 61,400, and about 50,000 cupels were manufactured.

MINT OF THE UNITED STATES AT CARSON, NEV.

R. K. COLCORD, *Assayer in Charge*.

There were received at the United States mint at Carson during the fiscal year ended June 30, 1901, deposits of bullion containing gold and silver of the value of \$277,137.65, an increase of \$73,278.80 over the figures reported for last year.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1901:

Items.	Amount.
Deposits:	
Gold	\$266,121.45
Silver	11,016.13
	\$277,137.58
Earnings	1,137.97
Expenditures	12,209.38
Percentage of net expenses to deposits	3.99191

MINT OF THE UNITED STATES AT DENVER, COLO.

J. L. HODGES, *Assayer in Charge*.

For the fiscal year 1901, 3,849 bullion deposits were treated for purchase as against 4,137 for the previous year. Only 19 special bullion assays were made. The deposits aggregated in value as follows:

Gold	\$18,144,409.57
Silver (commercial value)	42,708.01
	18,187,117.58

This was an increase over the year previous of \$1,143,421.86.

There was received from Mexico 124,640 standard ounces of unrefined gold bullion and 104.29 standard ounces of unrefined silver bullion.

Deposits of unparted bars of former manufacture at this institution contained 84.310 standard ounces of gold and 32.20 standard ounces of silver.

United States mutilated gold coins of the nominal value of \$146.50, containing 7.320 standard ounces, of the coining value of \$136.19, were received during the year.

The value of deposits, earnings, and expenditures, and the percentage of net expenses to deposits for the fiscal year 1901 were as follows:

Items.	Amount.
Deposits:	
Gold.....	\$18,144,409.57
Silver (coining value).....	89,537.78
	\$18,233,947.35
Earnings.....	23,557.64
Expenditures.....	41,856.14
Percentage of net expenses to deposits.....	0.10020

ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

JOHN BOYLE, Jr., *Assayer in Charge.*

The value of deposits of bullion during the fiscal year ended June 30, 1901, at the United States assay office at St. Louis aggregated \$89,254.59, against \$126,967.59 for the previous fiscal year, a loss of \$37,713.

There was deposited uncurrent domestic gold coin containing 89.205 standard ounces of gold, of the coining value of \$1,659.63. Unrefined foreign bullion deposited contained 39.395 standard ounces of gold and 8.75 standard ounces of silver. There were also deposited jeweler's bars, old plate, etc., containing 1,703.235 standard ounces of gold and 438.51 standard ounces of silver, and of domestic bullion, refined and unrefined, 2,934.496 standard ounces of gold and 51.06 standard ounces of silver.

The following table shows the amount of deposits, earnings, and expenditures, also the percentage of net deposits during the fiscal year 1901:

Items.	Amount.
Deposits:	
Gold.....	\$88,674.73
Silver (coining value).....	579.86
	\$89,254.59
Earnings.....	346.32
Expenditures.....	4,202.84
Percentage of net expenses to deposits.....	4.56723

ASSAY OFFICE OF THE UNITED STATES AT DEADWOOD, S. DAK.

P. J. MINITER, *Assayer in Charge.*

The value of deposits of bullion received at this office for the fiscal year ended June 30, 1901, aggregated \$312,593.66 (all from the "Black Hills," South Dakota), against \$284,342.14 for 1900, showing an increase of \$28,251.52.

We feel safe in saying that the output for 1902 will more than double that of 1901, owing to the number of cyanide plants that are beginning operations after a year or more of experimenting.

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during the fiscal year 1901:

Items.	Amount.
Deposits:	
Gold.....	\$307,708.92
Silver.....	4,883.96
	\$312,592.87
Earnings.....	1,066.02
Expenditures.....	8,902.22
Percentage of net expenses to deposits.....	2.50683

ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

F. A. WING, *Assayer in Charge.*

During the fiscal year ended June 30, 1901, there were received at the United States assay office at Seattle, Wash., 6,815 regular and 329 special bullion deposits, requiring 7,394 melts and 16,319 assays. Twenty thousand cupels were made, and 20 ounces of proof gold and 350 ounces of quartation silver were prepared.

The aggregate weight of the regular deposits before melting was 1,322,350.68 troy ounces, and after melting, 1,283,547.45 troy ounces, showing a loss in melting of 2.934 per cent. A large percentage of the loss was due to the heavy minerals, such as magnetic iron oxide and calcium tungstate, contained in the gold dust received from Nome, which were not separated from the gold before melting. The loss on deposits of this nature varied from 6 to 17 per cent. The total value of the gold and silver contained in the deposits was \$21,707,169.97, an average of \$3,185.20 for each deposit. The average fineness of the bullion was gold, 0.807 fine and silver, 0.186 fine.

The following table shows the value of the deposits received, earnings, and expenditures, and the percentage of net expenses to deposits for the fiscal year ended June 30, 1901:

Items.	Amount.
Deposits:	
Gold.....	\$21,410,481.39
Silver.....	296,684.90
	\$21,707,166.29
Earnings.....	40,586.74
Expenditures.....	45,720.23
Percentage of net expenses to deposits.....	0.02313

The major portion of the bullion handled was of foreign production, originating from the placer mines of the Northwest Territory of Canada.

The redeposits of gold bullion received were unparted bars originally manufactured at this institution.

The gold bullion received during the year was from the following sources:

Sources.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Coining value.	
Alaska	231,348.951	\$4,304,166.53	29,962.44	\$34,865.38	\$4,339,031.91
California	7.971	143.30	1.76	2.05	150.35
Colorado	8.963	166.56	.90	1.05	167.61
Idaho	209.338	3,894.66	35.76	41.61	3,936.27
Oregon	166.287	3,093.71	48.83	56.82	3,150.53
Washington	4,923.009	91,590.86	2,153.60	2,506.01	94,096.87
British Columbia	34,052.371	633,532.48	7,867.48	8,573.07	642,105.55
Northwest Territory	879,465.515	16,362,149.11	215,304.57	250,536.22	16,612,685.33
Mexico	5.055	94.05	2.80	3.26	97.31
Mutilated domestic gold coin	5.809	108.08			108.08
Foreign gold coin	397.063	7,387.22	.16	.19	7,387.41
Jewelry	173.528	3,228.43	44.94	52.29	3,280.72
Total	1,150,763.850	21,409,559.99	254,923.24	296,637.95	21,706,197.94
Redeposits	49.723	925.08	40.35	46.95	972.03
Grand total	1,150,813.573	21,410,485.07	254,963.59	296,684.90	21,707,169.97

The appended table presents a comparison of the operations of the office for the fiscal years 1900 and 1901, showing the increase in receipts for 1901 to be \$7,960,158.93, and the decrease in the percentage of net expenses to deposits 0.07762.

Items.	1900.	1901.	Increase.	Decrease.
Value of deposits	\$13,747,011.04	\$21,707,169.97	\$7,960,158.93	
Expenditures	40,125.26	45,720.23	5,594.97	
Earnings	26,211.43	40,598.74	14,387.31	
Net expenses	13,913.83	5,121.49		\$8,792.34
Percentage of net expenses to deposits	0.10121	0.02359		0.07762

ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

J. W. CUNNINGHAM, *Assayer in Charge.*

The operations at the United States assay office at Boise, Idaho, during the fiscal year ended June 30, 1901, were as follows:

Gold deposits:	
Regular	1,792
Special	1,521
Total	3,313

The amounts deposited, earned, and expended during the year were as follows:

Items.	Amount.
Deposits:	
Gold	\$1,582,658.91
Silver	31,995.74
Total	\$1,614,654.65
Earnings	6,016.04
Expenditures	13,373.50
Percentage of net expenses to deposits	0.45566

There was a slight falling off in the volume of business as compared with the preceding year, which was caused by the light snowfall in the mountains, whence the water supply is obtained for placer mining.

The principal sources of the deposits were the States of Idaho, Montana, Oregon, Washington, and Utah.

ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT.

B. H. TATEM, *Assayer in Charge.*

There were 1,652 deposits of gold bullion received at the United States assay office at Helena, Mont., during the fiscal year ended June 29, 1901. Of these, 1,485 were regular deposits and 167 were small lots of less than 5 ounces each, not included in the general bullion accounts of the office.

The aggregate weight of the 1,485 regular deposits before melting was 148,905.12 ounces; after melting, 146,493.89 ounces, a loss equal to 1.62 per cent. The average fineness of the resulting bullion was 0.726 $\frac{1}{2}$ gold, 0.231 silver. The deposits of low-grade bullion from cyanide plants, gold mills, and dredges were increased during the year, and while the percentage of loss in melting shows an improvement, the fineness of the bullion is lower than for several years.

The value of the gold and silver contained in deposits was \$2,208,513.56, an average of \$1,500.68 for each deposit. The greater portion of the bullion handled was of domestic production from the States of Montana, Idaho, Oregon, Washington, and the Territory of Alaska.

Foreign bullion, unrefined, was received from the Northwest Territory (Klondike), containing 952.136 standard ounces of gold and 245.72 standard ounces of silver, and from British Columbia, containing 29,131.919 standard ounces of gold and 15,570.77 standard ounces of silver. The redeposits consisted of 72.580 standard ounces of gold and no silver in bars originally made by this office.

The number of melts was nearly 3,000, and comprised all of the regular deposits, special bullion deposits for assay, and the consolidation or "mass" melts. The number of assays made by the assaying department was more than 4,000. There were no deposits of mutilated or uncurrent coins of the United States during the year.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1901:

Items.	Amount.
Deposits:	
Gold.....	\$2,162,261.46
Silver.....	46,251.28
	<hr/> \$2,208,512.74
Earnings.....	4,570.66
Expenditures.....	24,524.81
Percentage of net expenses to deposits.....	0.90069+

ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

W. S. CLANTON, *Assayer in Charge.*

The work of the office was unchanged, both in bullion and in ore assaying, but the amount of both was somewhat diminished. The deposits for the preceding year amounted to \$267,831.42, showing a

REPORT ON THE FINANCES.

The major portion of the bullion handled was of foreign origin, originating from the placer mines of the Northwest Territory and Canada.

The redeposits of gold bullion received were unparted bars manufactured at this institution.

The gold bullion received during the year was from the following sources:

Sources.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Combing value.
Alaska	231,348.961	\$4,304,166.58	29,962.44	\$318,860.00
California	7.971	148.30	1.76	1.00
Colorado	8.963	166.56	.90	41.00
Idaho	209.338	3,894.66	35.76	2,500.00
Oregon	166.287	3,093.71	48.83	8,000.00
Washington	4,923.009	91,590.86	2,153.60	250,000.00
British Columbia	34,052.371	638,532.48	7,367.48	8,000.00
Northwest Territory	879,465.515	16,362,149.11	215,304.57	2,500,000.00
Mexico	5.055	94.05	2.80	
Mutilated domestic gold coin	5.809	108.08		
Foreign gold coin	397.063	7,387.22		
Jewelry	173.528	3,228.43	44.94	
Total	1,150,763.850	21,409,559.99	254,923.24	
Redeposits	49.723	925.08	40.35	
Grand total	1,150,813.573	21,410,485.07	254,963.59	

The appended table presents a comparison of the operations of the office for the fiscal years 1900 and 1901, showing the increase for 1901 to be \$7,960,158.93, and the decrease in the percentage of net expenses to deposits 0.07762.

Items.	1900.	1901.
Value of deposits	\$13,747,011.04	\$21,707,169.97
Expenditures	40,125.26	45,720.23
Earnings	26,211.43	40,598.74
Net expenses	13,913.83	5,121.49
Percentage of net expenses to deposits	0.10121	0.02359

ASSAY OFFICE OF THE UNITED STATES AT CHICAGO.

J. W. CUNNINGHAM, Assayer in Charge.

The operations at the United States Assay Office during the fiscal year ended June 30, 1901, were as follows:

Gold deposits:

Regular

Special

Total

The amounts deposited, earned, and expended are as follows:

Items.	
Deposits:	
Gold	
Silver	
Earnings	
Expenditures	
Percentage of net expenses to deposits	

mints and the assay office at New York, June 30, 1901, was as follows:

GOLD.

Receipts.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
Stand. ozs.	Stand. ozs.	Stand. ozs.	Per cent.
321,942	4,584,336	107,132	8.163
1,112,075	7,331,850	156,413	4.331
13,188	67,169		
518,577	3,131,400		

SILVER BULLION.

Stand. ozs.	Stand. ozs.	Stand. ozs.	Per cent.
41,047.31	37,558.56	12,737.84	19.92
701.41	15,951.03	1,419.65	16.07
	9,243.63		
	39,839.16	6,705.26	16.83
	29,809.95	4,980.50	19.29
12,276.34	6,685.91		

INCIDENTAL GAINS, WASTAGE AND LOSS, FISCAL YEAR 1901.

The assay office at New York during the fiscal year ended June 30, 1901, received 821 tons of gold and 3,858 tons of silver. The loss of precious metals wasted in the metallurgical and assay operations was \$19,322.65. A loss of \$21,102.39 occurred between the assay value of the bullion contained in the assays sold and the amount received for the same. The losses aggregated \$40,425.04. Against these losses were set the gains from the operations in bullion, as follows:

INCIDENTAL GAINS FROM BULLION OPERATIONS, 1900 AND 1901.

Character of gains.	Fiscal year 1900.	Fiscal year 1901.
Gains accrued by operative officers.....	\$54,201.16	\$46,319.56
Gains accrued in grains and sweeps.....	13,294.21	17,997.41
Gains shipped from the minor assay offices to the mints for coinage.....	11,026.76	12,924.60
	78,522.13	76,371.60

Adding the value of the total operative wastage and loss on sale of bullion to the incidental gains on bullion, there was a net gain in the operations of the mints during the fiscal year of \$35,946.56.

reduction in value of deposits compared with those for 1901 of \$44,905.32.

The following statement shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits during the fiscal year 1901:

Items.	Amount.
Deposits:	
Gold.....	\$221,816.55
Silver.....	1,108.94
	\$222,925.49
Earnings.....	1,351.61
Expenditures.....	4,750.00
Percentage of net expenses to deposits.....	1.51995

SUMMARY OF OPERATIONS OF ASSAY OFFICES.

DEPOSITS, EARNINGS, AND EXPENDITURES, WITH PERCENTAGE OF NET EXPENSES TO DEPOSITS.

Institution.	Deposits.	Earnings.	Expenditures.	Percentage of net expense to deposits.
Carson.....	\$277,187.56	\$1,187.97	\$12,209.38	3.99491
Denver.....	18,233,947.35	23,587.64	41,859.14	.10020
Boise.....	1,614,654.65	6,016.04	13,373.50	.45566
Helena.....	2,208,512.74	4,570.66	24,524.81	.90069
Charlotte.....	222,925.49	1,361.61	4,750.00	1.51995
St. Louis.....	89,254.59	346.32	4,202.84	4.56723
Deadwood.....	312,592.87	1,066.02	8,902.22	2.50683
Seattle.....	21,707,166.29	40,598.74	45,720.23	.02313
Total.....	44,666,191.56	78,685.00	155,542.12	.17209

BARs OF GOLD AND SILVER MANUFACTURED AND SHIPPED TO MINTS FOR COINAGE.

Institutions at which manufactured.	Shipped to mints.	
	Gold.	Silver.
Carson.....	\$266,121.52	\$11,016.13
Denver.....	18,142,841.01	89,500.31
Boise.....	1,582,145.07	31,966.15
Helena.....	2,160,911.96	46,251.23
Charlotte.....	221,817.16	1,108.94
St. Louis.....	88,675.92	579.86
Deadwood.....	307,709.71	4,883.95
Seattle.....	21,409,559.99	296,637.95
Total.....	44,179,782.34	481,964.59

SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES.

The precious metals received at the mints and assay offices during the fiscal year 1901 were valued at \$246,269,119, against \$238,755,736, the amount reported the preceding year.

BULLION OPERATIONS, LEGAL ALLOWANCE, AND WASTAGE, FISCAL YEAR 1901.

The amount of gold and silver bullion operated upon by the melter and refiners and coiners, the legal allowance, wastage, and per cent of

loss of the legal allowance at the mints and the assay office at New York during the fiscal year ended June 30, 1901, was as follows:

GOLD BULLION.

Institution and department.	Amount delivered.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Per cent.</i>
Philadelphia mint:					
Melter and refiners.....	4,584,336.643	121.942	4,584,336		
Coiners.....	2,625,159.550		1,312,579	107.152	8.163
San Francisco mint:					
Melter and refiners.....	7,331,850.716	1,112.075	7,331,850		
Coiners.....	7,263,894.530		3,631,947	156.413	4.38
New Orleans mint:					
Melter and refiners.....	67,169.375	13.188	67.169		
Coiners.....					
New York assay office:					
Melter and refiners.....	3,131,400.541	518.377	3,131.400		

SILVER BULLION.

	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Per cent.</i>
Philadelphia mint:					
Melter and refiners.....	25,039,045.22	11,047.31	37,558.56		
Coiners.....	25,515,066.67		25,515.06	12,737.84	49.92
San Francisco mint:					
Melter and refiners.....	10,634,020.56	740.41	15,951.03		
Coiners.....	9,243,635.78		9,243.63	1,449.65	16.07
New Orleans mint:					
Melter and refiners.....	27,489,706.33		39,839.16	6,705.26	16.83
Coiners.....	25,809,955.79		25,809.96	4,980.50	19.29
New York assay office:					
Melter and refiners.....	4,457,275.06	12,276.34	6,685.91		

QUANTITY OF METAL OPERATED UPON, WASTAGE AND LOSS, FISCAL YEAR 1901.

The quantity of precious metals operated in the different departments of the mints and assay office at New York during the fiscal year ended June 30, 1901, exceeded 821 tons of gold and 3,858 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$19,322.65. A loss of \$21,102.39 occurred from the difference between the assay value of the bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated \$40,425.04. Against these losses there were gains arising from the operations in bullion, as follows:

GAINS ARISING FROM BULLION OPERATIONS, 1900 AND 1901.

Character of gains.	Fiscal year 1900.	Fiscal year 1901.
Surplus bullion returned by operative officers.....	\$54,201.16	\$46,349.56
Precious metals received in grains and sweeps.....	13,294.21	17,997.44
Gain on bullion shipped from the minor assay offices to the mints for coinage.....	11,026.76	12,024.60
Total gain.....	78,522.13	76,371.60

Deducting the value of the total operative wastage and loss on sale of sweeps from incidental gains on bullion, there was a net gain in the operations of the mints during the fiscal year of \$35,946.56.

SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES.

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, and New Orleans; the mints at Carson and Denver, which at present are conducted as assay offices; the assay office at New York, which, like each of the coinage mints, operates a refinery, and the minor assay offices at Seattle, Boise, Helena, Charlotte, St. Louis, and Deadwood. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government and is shipped to the mints at the expense of the Government.

No shipments were made during the last year from the assay office at New York to the mint. The express charges upon bullion shipped from the minor offices to the mints during the year amounted to \$81,657.86. The cost of maintaining these minor offices, and a statement of their deposits and earnings, are given below.

METALLURGICAL OPERATIONS, 1900 AND 1901.

The operations of the melting and refining departments of the coinage mints and assay office at New York, for 1900 and 1901, as far as the value of metals treated is concerned, are exhibited in the following table:

BULLION OPERATIONS OF THE MELTING DEPARTMENTS, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	15,664,306	\$291,428,948	15,114,757	\$281,204,786
Silver	63,554,704	73,954,565	67,620,047	78,685,146
Total.....		364,383,513		359,889,932

MECHANICAL OPERATIONS, 1900 AND 1901.

The operations of the coining branches of the mints during the fiscal year 1900 and 1901, in the manufacture of finished coin from ingots prepared by the melting departments, were as follows:

BULLION OPERATIONS OF THE COINING DEPARTMENTS, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	11,258,180	\$209,454,512	9,889,054	\$183,982,402
Silver	54,983,736	63,981,074	60,567,658	70,479,893
Total.....		273,435,586		254,462,295

WORK OF MINOR ASSAY OFFICES, 1900 AND 1901.

The work of the minor assay offices at Helena, Mont.; Boise, Idaho; Charlotte, N. C.; St. Louis, Mo.; Deadwood, S. Dak., and Seattle, Wash., and of the mints at Carson, Nev., and Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unpurged bars of gold and silver, during the fiscal year 1900 and 1901, was as follows:

OPERATIONS OF MINOR ASSAY OFFICES, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	1,898,357	\$35,318,270	2,374,907	\$44,184,316
Silver	347,666	404,545	414,268	482,057
Total		35,722,815		44,666,373

OPERATIONS OF THE MINT SERVICE, 1900 AND 1901.

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at the mints and minor assay offices during the fiscal years 1900 and 1901:

BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES, 1900 AND 1901.

Metals.	Fiscal year 1900.		Fiscal year 1901.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	26,922,486	\$500,883,460	27,378,718	\$509,371,504
Silver	118,588,440	137,985,639	128,601,973	149,647,096
Total		638,819,099		659,018,600

MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED, 1900 AND 1901.

The following table exhibits the number of melts for ingots made and condemned at the coinage mints and the percentage of finished coin produced from the gold and silver ingots operated upon during the fiscal years 1900 and 1901:

NUMBER OF GOLD AND SILVER INGOTS MADE AND CONDEMNED AND PERCENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EACH OF THE COINAGE MINTS, 1900 AND 1901.

FISCAL YEAR 1900.

Coinage mints.	Gold.			Silver.		
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver.		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia	1,169	40	47.70	5,598	8	50.80
San Francisco	1,691	15	57.25	2,816	.....	53.37
New Orleans	23	3	37.11	3,556	52	44.39
Total	2,883	58	.....	11,970	60	.....

FISCAL YEAR 1901.

Philadelphia	388	5	91.97	6,566	6	61.40
San Francisco	2,570	22	55.92	5,540	7	52.92
New Orleans	18	1	.....	3,135	30	45.54
Total	2,976	28	.....	15,261	43	.....

COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1900 AND 1901.

DEPOSITS, BARS MANUFACTURED, AND COINAGE.

Institutions.	Deposits.		Bars manufactured.			
			Gold.		Silver.	
	1900.	1901.	1900.	1901.	1900.	1901.
Philadelphia...	\$62,298,582.28	\$32,204,226.71	\$2,209,704.97	\$3,121,539.27	\$99,680.68	\$128,748.09
San Francisco...	60,459,782.81	79,555,080.19	3,967.77	966.49	494,670.66	283,995.83
Carson	203,858.85	277,137.58	190,483.46	266,121.62	13,375.39	11,016.13
New Orleans...	16,467,722.32	29,084,926.09	6,112.37	6,868.35	5,841.15	3,711.81
New York	63,806,838.73	60,758,496.14	57,963,422.83	55,790,434.68	7,647,808.58	4,838,903.75
Denver	17,098,424.96	18,233,947.35	16,997,569.00	18,142,841.01	99,481.46	89,500.31
Boise	1,961,973.70	1,614,654.65	1,692,986.82	1,582,145.07	34,600.08	31,986.15
Helena	2,082,420.49	2,208,512.74	1,992,864.02	2,160,911.96	88,707.07	46,251.28
Charlotte	267,831.42	222,925.49	266,595.55	221,817.16	1,235.87	1,108.96
St. Louis	126,967.50	89,254.59	125,008.86	88,675.92	1,158.72	579.86
Deadwood	284,342.14	312,592.87	281,721.73	307,709.71	2,620.41	4,883.95
Seattle	13,747,011.04	21,707,166.29	13,586,756.64	21,409,559.99	210,127.12	296,637.95
Total	238,756,736.24	246,268,920.69	95,267,169.02	103,099,591.13	5,649,307.14	5,737,324.07

Institutions.	Gold coinage.		Silver coinage.		Minor coinage.	
	1900.	1901.	1900.	1901.	1900.	1901.
Philadelphia...	\$56,390,640.00	\$24,583,215.00	\$12,794,320.40	\$15,666,572.50	\$2,243,017.21	\$2,009,568.08
San Francisco...	51,176,000.00	74,482,500.00	2,850,012.75	5,728,926.00	.....	.....
New Orleans...	370,470.00	.....	15,627,000.00	13,870,000.00	.....	.....
Total	107,987,110.00	99,065,715.00	31,171,833.15	35,265,498.50	2,243,017.21	2,009,568.08

*Includes 50,000 Lafayette souvenir dollars.

BULLION OPERATIONS AND WASTAGE.

Institutions.	Gold bullion received by melter and refiner.				Silver bullion received by melter and refiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1900.	1901.	1900.	1901.	1900.	1901.	1900.	1901.
Philadelphia...	Stand. ozs. 7,395,743	Stand. ozs. 4,584,536	Stand. ozs. 1,776	Stand. ozs.	Stand. ozs. 20,519,090	Stand. ozs. 25,089,045	Stand. ozs.	Stand. ozs.
San Francisco...	4,926,777	7,331,851	.....	.....	5,640,693	10,684,021	.....	.....
New Orleans...	102,417	67,169	.....	.....	30,599,561	27,489,706	14,233	6,705
New York	3,239,367	3,131,400	.....	.....	6,795,357	4,467,275	.....	.....
Total	15,664,504	15,114,756	1,776	.....	63,554,701	67,620,047	14,233	6,705

Institutions.	Gold bullion received by coiner.				Silver bullion received by coiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1900.	1901.	1900.	1901.	1900.	1901.	1900.	1901.
Philadelphia...	Stand. ozs. 6,350,007	Stand. ozs. 2,625,159	Stand. ozs. 316	Stand. ozs. 107	Stand. ozs. 20,546,499	Stand. ozs. 25,515,066	Stand. ozs. 8,633	Stand. ozs. 12,737
San Francisco...	4,854,737	7,263,896	192	156	4,561,897	9,243,636	675	1,450
New Orleans...	53,435	.....	4	.....	29,885,338	25,956,474	3,570	4,950
Total	11,258,179	9,889,054	512	263	54,983,734	60,714,176	12,878	19,137

OPERATIONS OF MINOR ASSAY OFFICES.

Institutions.	Gold bullion operations.		Silver bullion operations.	
	1900.	1901.	1900.	1901.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Carson	10,238	14,304	11,494	9,467
Denver	913,691	975,262	85,519	76,946
Boise	108,425	85,078	32,475	27,496
Helena	107,162	116,221	33,269	39,747
Charlotte	14,830	11,923	1,062	953
St. Louis	6,762	4,766	1,005	498
Deadwood	15,142	16,539	2,252	4,197
Seattle	727,607	1,150,814	180,580	254,964
Total	1,898,357	2,374,907	347,656	414,268

WASTAGE AND LOSS ON SALE OF SWEEPS, FISCAL YEAR 1901.

Loss.	Mints at—			Assay office at New York.	Total.
	Philadel- phia.	San Fran- cisco.	New Or- leans.		
Melter and refiner's silver wastage			\$3,619.50		\$3,619.50
Coiner's gold wastage	\$1,998.52	\$2,910.01			4,908.53
Coiner's silver wastage	7,311.44	799.70	2,688.48		10,799.62
Loss on sale of sweeps	4,779.65	4,706.62	5,044.75	\$6,571.37	21,102.39
Total	14,084.61	8,416.33	11,352.73	6,571.37	40,425.04
Paid as follows:					
From contingent appropriation	12,675.22	6,294.63	11,352.73		30,322.58
From parting and refining appro- priation	1,409.39	2,121.70		6,571.37	10,102.46
Total	14,084.61	8,416.33	11,352.73	6,571.37	40,425.04

RECEIPTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1901.

Institutions.	Deposits.	Surplus.	Redeposits.		Total.
			Minor assay of- fice shipments.	Government bars.*	
Philadelphia	\$1,800,335.72	\$2,268.69	\$22,458,914.78	\$7,221.40	\$24,268,740.59
San Francisco	54,226,228.37	20,689.77	21,817,908.98		76,064,822.07
New Orleans	344,174.97	407.56		302.60	344,885.12
New York	52,551,159.23	9,644.22		3,342,971.91	55,903,775.36
Carson	266,121.45	87.89			266,209.34
Denver	18,142,841.01	2,278.28		1,568.56	18,146,687.85
Helena	2,160,911.14	292.97		1,350.32	2,162,554.43
Boise	1,561,953.96	432.89		704.93	1,563,091.80
Charlotte	221,816.55				221,816.55
St. Louis	88,674.73	66.61			88,741.34
Deadwood	307,706.92	316.38			308,023.30
Seattle	21,409,556.31	3,863.68		925.08	21,414,345.07
Total	153,101,482.38	40,348.93	44,276,818.71	3,356,044.80	200,773,694.82

* Classified as redeposits, but taken up in bullion accounts as deposits.

DISBURSEMENTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1901.

Institutions.	Bars paid depositors.	Shipped to mints.	Sold in sweeps.	Bars exchanged for coin.	Coinage.	Waste.	Total.
Philadelphia	\$117,802.77	.....	\$31,840.51	\$3,004,236.46	\$24,982,229.42	\$1,993.52	\$28,087,602.68
San Francisco	966.49	.....	18,251.37	.....	74,482,500.00	2,910.01	74,504,627.87
New Orleans	6,868.35	.....	313.06	.....	.....	.....	7,181.41
New York	4,387,652.37	.....	18,821.46	53,111,681.30	.....	.....	57,518,105.13
Carson	3,072.31	\$255,290.11	.....	.....	.....	.....	258,362.42
Denver	41,036.93	18,105,650.92	.....	.....	.....	.....	18,146,687.85
Helena	8,608.04	2,126,126.24	.....	.....	.....	.....	2,134,734.28
Boise	704.91	1,608,284.06	.....	.....	.....	.....	1,608,988.97
Charlotte	.....	221,816.55	.....	.....	.....	.....	221,816.55
St. Louis	.....	88,789.69	.....	.....	.....	.....	88,789.69
Deadwood	.....	308,025.30	.....	.....	.....	.....	308,025.30
Seattle	12,008.13	21,562,726.76	.....	.....	.....	.....	21,574,729.89
Total	4,578,215.30	44,276,709.63	69,226.40	56,115,867.76	99,414,729.42	4,903.53	204,459,652.04

* Includes \$349,014.42, value of Costa Rican coinage.

RECEIPTS, DISBURSEMENTS, AND BALANCES OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1901.

Institutions.	Balance on hand June 30, 1900.	Receipts during fiscal year.	Total.	Disbursements during fiscal year.	Balance on hand June 30, 1901.
Philadelphia	\$72,416,729.42	\$24,268,740.59	\$96,685,470.01	\$28,087,602.68	\$68,597,867.33
San Francisco	2,736,576.33	76,064,822.07	78,801,398.40	74,504,627.87	4,296,770.53
New Orleans	905,393.18	344,885.12	1,250,278.30	7,181.41	1,243,096.99
New York	35,607,819.14	55,903,775.36	91,511,594.50	57,518,105.13	33,993,489.37
Carson	1,254.58	266,209.34	267,463.87	258,362.42	9,101.45
Denver	.....	18,146,687.85	18,146,687.85	18,146,687.85	.....
Helena	46,508.71	2,162,554.43	2,209,063.14	2,134,734.28	74,328.86
Boise	58,192.31	1,583,091.80	1,641,284.11	1,608,988.97	32,295.14
Charlotte	.....	221,816.55	221,816.55	221,816.55	.....
St. Louis	2,090.58	88,741.34	90,831.92	88,789.69	2,042.23
Deadwood	.....	308,025.30	308,025.30	308,025.30	.....
Seattle	1,130,885.90	21,414,345.07	22,545,230.97	21,574,729.89	970,501.08
Total	112,906,450.10	200,773,694.82	313,679,144.92	204,459,652.04	109,219,492.88

IMPORTANT FOREIGN MONETARY CHANGES.

BRAZIL.

The financial difficulties of Brazil date back to the revolution which resulted in the overthrow of the Empire and the establishment of the Republic.

Under the Empire the rate of exchange was at par, the value of the milreis being then 27d. The revolution ushered in a period of civil war and wild speculation, during which paper money was lavishly issued, which resulted in a depreciated currency and a fluctuating rate of exchange. Prices went up, but wages did not rise as rapidly and as much as prices. The disturbance created by violent alterations in the value of money manifested itself in constant strikes and disagreements between capital and labor. Credit disappeared; many banks broke down; others refused accommodations to clients.

In 1898 the general depression reached a critical stage. In April of that year exchange fell to 5½d. The banks became alarmed and combined to sell exchange at five days' sight only. Discounts were absolutely suspended and failures became very frequent. On May 6 a committee waited on the President of the Republic and presented a petition describing the situation in the following words:

Taxation, and especially the vexatious way in which it is collected; general instability of customs tariffs and their interpretation, giving rise to the most senseless controversies; reckless gambling, with all its demoralizing consequences; failure to meet commercial engagements, encouraged by the example of those driven to it by despair; failures and suspension of payment; the collection of revenue in a thousand different ways that will probably not, even so, be sufficient to cover expenditure; the consequent presumption of fresh sacrifices being requisite to aggravate our sufferings—all these inspire us with the courage, Mr. President, to beg you to make a last effort that the only possible solution to so lamentable a state of things may be postponed no longer. (From Execution of the Funding Agreement—*The Brazilian Review*, May 14, 1901, p. 340.)

To what extent the national treasury was affected by the depreciation of the currency appears from the fact that in 1898 the total loss by exchange amounted to 186,000,000 milreis, nearly two-thirds of the total revenue of the Union, according to the estimates for that year.

To restore the credit of the country, the President elect, Dr. Campos Salles, prior to entering upon the duties of office, made a visit to London and effected an arrangement with the banking house of N. M. Rothschild & Sons for funding the interest on the public debt, payable in gold. Under the terms of the funding agreement N. M. Rothschild & Sons were authorized to issue an amount not exceeding £10,000,000 in 5 per cent funding bonds, specially secured by the customs revenues of the port of Rio de Janeiro, upon which the bonds were made a first charge after making provision for the repayment of £2,000,000 5 per cent treasury bills issued in January of the same year and repayable in four equal semiannual installments of £500,000. The bonds were to be issued to bearer in sums of £20, £100, £500, and £1,000, with interest at the rate of 5 per cent, payable quarterly. The payment of interest in specie was deferred until the 1st of July, 1901, and the redemption of the bonds from a specially provided sinking fund until ten years thereafter.

The Brazilian Government, on the other hand, assumed the obligation to deposit in trust with designated banks an equivalent in paper currency at the exchange rate of 18d. for every issue of the funding bonds; the paper was to be withdrawn from circulation and destroyed.

The effect of this funding scheme was highly beneficial. The rate of exchange gradually rose, reaching the maximum of 13½d. in May, 1901, from which it somewhat receded in June, the minimum, however, being as high as 10½d.

To provide funds for meeting such payments as had to be made in gold, it was ordered that 25 per cent of all customs duties be paid in gold. The chronic deficit, which, in 1898, was admitted by the Government to be equal to 30,000,000 milreis, disappeared with the improvement of exchange. The Government scrupulously abstained from new issues of paper currency and promptly redeemed the treasury notes issued in 1898, and, lastly, on July 1 of the current year, specie payment on the public debt was resumed.

The amounts of paper money in circulation at the time the funding operation was undertaken and on the 30th of June, 1901, were as follows:

	Milreis.
On August 31, 1898	789,364,614,000
On June 30, 1901	688,608,616,000
Burned	100,756,998,000

The effect of the gradual withdrawal and burning of 100,000,000 milreis of paper upon the value of the balance remaining in circulation is shown in the following table, quoted from *The Brazilian Review* of May 14, 1901:

Date.	Amount of paper in circulation.	Value in gold.
	<i>Milreis.</i>	
April, 1898.....	788,864,614,500	£19,709,015
April, 1899.....	783,727,163,000	22,928,661
December 31, 1900.....	699,681,719,000	25,506,607
April, 1901.....	663,626,339,000	36,126,800

The Government did not exhaust the full amount of the funding loan contracted with the house of N. M. Rothschild & Sons, the sum issued being only £8,700,000. With the aid of this fund it redeemed in all the amount of £9,445,010, in obligations, and accumulated in London a surplus of £2,300,000 available for the same purpose, making a total of £11,745,010, or £3,045,010 in excess of the total issue of funding bonds, which was furnished by the ordinary revenue of the Republic. The continuation of specie payments on the gold debt is fully secured by the surplus in the hands of the Government, and by the annual surplus of revenue over expenditure, which is due to the rise of exchange. The commercial interests of the country are looking forward to the time when further improvement in the rate of exchange will render feasible the introduction of the gold standard. Some would favor an immediate resumption of specie payments on the basis of the present gold value of the milreis; they advocate the reduction of par to 12d., which is the average rate ruling at present.

They argue that the chief cause of the failure of national energies is to be traced to the general instability entailed by the ceaseless oscillation of exchange. The country is getting accustomed to the rate of 12d., and prices could be adjusted to it without disturbance. Immediate resumption of specie payments on this basis would insure economic and monetary stability, which would inure to the interests of all, including the holders of currency promises to pay. (*The Brazilian Review*, July 2, 1901.)

The whole matter has not reached, however, beyond the stage of theoretical discussion, and it will be some time before the plans of financial reform, inaugurated by the funding operation, will be consummated.

INDIA.

From the date of the resumption of rupee coinage, February, 1900, to March 31, 1901, the government of India purchased 57,410,617 ounces of silver, British standard, for that purpose. The coinage for the eleven months from April, 1900, to February, 1901, inclusive, was 150,780,754 rupees. The policy of the government is to give rupees for gold or gold for rupees to satisfy the public demand. The profits realized upon rupee coinage are set apart for a gold reserve. The total stock of gold held by the government on March 7, 1901, was £7,756,946. It is estimated by the government that about £3,000,000 in gold coin has been absorbed in circulation since gold payments

began. The imports of silver into India during the fiscal year ended March 31, 1901, were the largest ever known. The dollar coinage of India in the last fiscal year was 9,469,991.

OTHER COUNTRIES.

For the past three years Chile has been accumulating gold for the resumption of gold payments, and January 1, 1901, has been the date set for inaugurating the new policy. At that time it was expected to have a reserve equal to the entire stock of paper in circulation, and apparently that result could have been accomplished without difficulty. There has been, however, considerable opposition to the policy and some disquietude in financial circles as to its possible effects, with the result that announcement is made that gold payments will be postponed.

According to latest advices, the state council has approved the bill, introduced by the Government, for the postponement to a later date of the conversion of the paper currency. The same will take place in October, 1903; one and two piaster bills, to the amount of 3,000,000 piasters, will be retired immediately. The conversion fund must not be diverted for other purposes. (*Moniteur des Interets Materiels*, 17 Nov., 1901.)

The Spanish Government is said by the press reports to have definitely ceased the coinage of silver on Government account. The mints were closed to coinage on private account in 1878, but the Government has continued it, and as silver bullion declined in value the temptation to find revenue in the seigniorage has not been withstood. After the outbreak of the war with the United States, the coinage was increased so rapidly that the value of the money fell to practically the value of the bullion contents. No effort has been made, or is as yet proposed, to give the silver coins of Spain a fixed relation to gold, although the Bank of Spain holds a large stock of gold and has increased it in recent years.

The Dominion of Canada has never had a mint, its subsidiary coinage being executed at the royal mint in London, and its coin reserves being carried in United States gold coin. The increased gold output of the Dominion has, however, given rise to a demand for Dominion gold coins and for a home mint. Accordingly, in May, 1901, an act was passed and approved establishing a mint at Ottawa and a continuing appropriation of \$75,000 per year made for its support. An assay office was also established at Victoria, but this confines its operations to assaying and stamping. The stock of United States gold coin in Canada is about \$21,000,000. If it ceases to be a legal tender there the greater portion of this stock will doubtless be returned to the United States. There is no reason to suppose that Canada will use or retain any more gold of its own mintage than of United States mintage. After Canadian coin takes the place of the coin now in use the surplus may be expected to find its way to the United States mints, as a large proportion of the coinage of Australia does now.

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained

directly from the governments of such countries by the representatives of the United States accredited to them.

A list of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

The interrogatories for 1900 are as follows:

1. What was the amount of gold coined during the calendar year 1900, by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.

2. What was the amount of silver coined during the calendar year 1900, by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately. If any of this was executed at foreign mints, please give separate statement.

3. Was any coinage executed for other governments during the year 1900? If so, state character and amount of same.

4. What was the weight of fine gold used in the industrial arts during the calendar year 1900?

5. What amount of this was new gold, what amount old gold, and what amount coins?

6. What was the weight of fine silver used in the industrial arts during the calendar year 1900?

7. What amount of this was new silver, what amount old silver, and what amount coins?

8. What was the import and export of gold during the calendar year 1900? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports, by countries.

9. Same question as to silver.

10. What was the total import of United States gold coin during the year 1900?

11. What was the total import of gold from the United States, direct, in 1900?

12. What was the amount of United States gold coin deposited at the mints and melted?

13. What was the weight, expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1900?

14. Same question as to the gold product of the colonies of the country, naming them separately.

15. What was the weight, expressed in kilograms fine, and the value of the silver produced from the mines of the country during the calendar year 1900? (In answering this interrogatory state whether the value given is commercial or coining value.)

16. Same question as to the silver product of the colonies of the country. (State whether the value given is commercial or coining value.)

17. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output, if practicable.

18. Same question as to silver.

19. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1900? Give stock in public treasuries and banks and in circulation separately.

20. Same question as to silver.

21. What was the amount of Government notes outstanding at the end of the year 1900?

22. What was the amount of bank notes outstanding at the end of the year 1900?

23. What was the amount of Government notes outstanding, not covered by legal-tender gold and silver coin or bullion, at the end of the year 1900?

24. What was the amount of bank notes outstanding, not covered by legal-tender gold and silver coin or bullion, at the end of the year 1900?

25. What was the actual currency of the country—gold, silver, or inconvertible paper?

26. Is gold at a premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1900?

27. What was the highest, lowest, and average rate of exchange on London during the year 1900? Give this by months, if practicable.

28. Were any laws passed during the year 1900 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

29. Is there a report published on the operations of the mint? If so, please forward a copy of the same; also a report on the department of mines for 1900.

The replies to the interrogatories, which are given in full in the appendix to this report, are indicated by the numbers of the questions.

In the list of questions propounded to foreign Governments for the calendar year 1900 were the following:

What was the total import of United States gold coin during the year?

What was the total import of gold from the United States direct in 1900?

What was the amount of United States gold coin deposited at the mints and melted?

The following table shows the countries from which answers to these three interrogatories were received, the amount of United States gold coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Import of United States gold coin.	Total Import of gold from United States.	United States gold coin melted.
Austria-Hungary	\$555	.....	\$51,822
Costa Rica	5,000	\$5,255	.....
Germany	2,368,684	3,889,904	11,514,561
Great Britain	8,084,728	28,569,927	.....
Japan	4,084	4,149	.....
Netherlands .....	.....	.....	8,985
Total	10,413,001	32,469,235	11,575,388

IMPORTS AND EXPORTS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The imports and exports of the precious metals of the principal countries of the world during the calendar year 1900 are exhibited in the following table. The information relating to foreign countries was received through representatives of the United States in them:

IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1900.

GOLD COIN AND BULLION.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States	\$66,749,084	\$54,184,628	\$12,614,461	.....
Africa ^a	8,958,212	2,177,076	6,780,536	.....
Argentina	10,179,761	3,481,958	6,697,908	.....
Austria-Hungary	12,818,198	18,629,182	.....	\$710,989
Costa Rica	958,478	326,081	627,442	.....
Denmark .....	.....	804,000	.....	904,000
Dutch Guiana	169,251	615,874	.....	446,623
Egypt	19,747,804	12,751,828	6,995,976	.....
France	87,416,881	24,254,861	63,161,520	.....
Federated Malay States	2,908,867	759,541	2,149,326	.....
Germany	57,415,834	27,098,680	30,317,154	.....
Great Britain	129,379,007	89,531,234	39,847,773	.....
Haiti .....	.....	25,000	.....	25,000
India ^b	38,601,141	35,868,976	2,732,165	.....
Japan	4,469,252	25,797,991	.....	21,328,739
Korea	1,910	1,812,580	.....	1,810,620
Netherlands	6,757,901	733,004	6,024,897	.....
Nicaragua .....	.....	465,075	.....	465,075
Norway	1,126	.....	1,126	.....
Peru	1,777,416	778,640	998,776	.....
Portugal	63,288	1,307,988	.....	1,244,700
Spain	31,187	221,082	.....	189,945
Sweden	98,172	.....	98,172	.....
Switzerland	8,856,996	1,015,485	4,841,511	.....

IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1900—Continued.

SILVER COIN AND BULLION.*

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States	\$40,100,343	\$66,221,664	.....	\$25,121,321
Africa ^a	3,430,448	508,817	\$2,971,631	.....
Austria-Hungary	1,066,691	2,246,907	.....	1,180,316
Argentina	23,098	44,179	.....	21,066
Costa Rica .....	.....	102,405	.....	102,406
Dutch Guiana	40,200	23,354	16,846	.....
Egypt	797,034	123,783	673,246	.....
Federated Malay States	16,014,492	11,987,455	4,027,037	.....
France	28,194,516	39,909,723	.....	11,715,212
Germany	3,979,122	6,392,204	.....	2,413,082
Great Britain	69,849,780	66,060,694	3,789,086	.....
Haiti .....	.....	3,000	.....	3,000
India ^b	41,134,067	10,289,435	30,844,631	.....
Japan	1,271,237	2,464,809	.....	1,193,572
Korea	107,229	239,837	.....	132,608
Netherlands	298,235	742,691	.....	444,456
Norway	196,524	96,078	100,446	.....
Peru .....	.....	4,486,913	.....	4,486,913
Portugal	457,596	1,307,988	.....	850,392
Spain	1,084,084	3,842,489	.....	2,808,405
Sweden	61,623	.....	61,623	.....
Switzerland	17,888,177	6,371,960	11,516,217	.....

* Annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1896.

^b Fiscal year ended March 31.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO THE UNITED KINGDOM.

GOLD BULLION AND COIN.

Calendar years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1874	\$44,261	\$21,941,783	.....	\$21,897,522
1875	2,806,311	40,185,922	.....	37,379,611
1876	17,150,988	21,274,902	.....	4,123,964
1877	5,682,271	10,034,324	.....	4,352,053
1878	4,032,112	4,216,010	.....	183,898
1879	33,817,688	1,889,418	\$31,928,270	.....
1880	26,823,600	269,431	26,554,169	.....
1881	35,847,633	112,369	35,834,774	.....
1882	148,701	29,684,594	.....	29,235,893
1883	4,562,437	47,580	4,514,857	.....
1884	10,827,477	24,683,345	.....	14,055,868
1885	1,456,700	530,565	926,085	.....
1886	14,575,484	12,556,212	2,019,272	.....
1887	8,568,758	180,110	8,388,648	.....
1888	19,169	10,956,287	.....	10,937,118
1889	50,125	13,608,778	.....	13,558,653
1890	4,923,034	12,624,961	.....	7,701,927
1891	15,391,766	37,351,288	.....	21,959,517
1892	641,385	5,110,827	.....	4,469,442
1893	28,796,540	20,595,062	8,201,478	.....
1894	1,459,590	15,799,647	.....	14,340,057
1895	16,146,069	54,173,664	.....	38,027,595
1896	51,236,371	15,431,560	35,804,811	.....
1897	5,881,000	331,195	5,549,805	.....
1898	53,250,031	236,011	53,014,020	.....
1899	6,441,796	11,577,627	.....	5,135,841
1900	5,267,986	28,569,927	.....	23,301,941
Total	356,049,223	393,973,964	212,736,139	250,660,900
Excess .....	.....	37,924,761	.....	37,924,761

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO THE UNITED KINGDOM—Continued.

SILVER BULLION AND COIN.

Calendar years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1874	\$122, 879	\$16, 918, 961		\$16, 796, 102
1875	43, 448	15, 481, 341		15, 437, 893
1876	1, 841, 683	12, 884, 099		10, 992, 416
1877	1, 449, 682	12, 780, 380		11, 280, 698
1878	5, 269, 384	7, 870, 002		2, 600, 618
1879	2, 989, 568	12, 682, 115		9, 642, 527
1880	163, 125	5, 832, 816		5, 669, 691
1881	152, 581	12, 644, 788		12, 492, 257
1882	143, 172	9, 355, 681		9, 212, 509
1883	236, 755	13, 643, 442		13, 406, 687
1884	40, 548	12, 795, 566		12, 755, 018
1885	29, 253	13, 648, 158		13, 618, 905
1886	13, 943	8, 259, 345		8, 245, 402
1887	172, 026	10, 773, 185		10, 601, 159
1888	157, 280	11, 600, 485		11, 443, 205
1889	151, 591	19, 348, 927		19, 197, 336
1890	8, 161, 232	19, 746, 841		16, 585, 579
1891	41, 755	19, 387, 377		19, 345, 622
1892	88, 794	26, 807, 663		26, 718, 869
1893	14, 780	35, 371, 119		35, 356, 339
1894	10, 847	35, 267, 596		35, 256, 751
1895	37, 054	39, 335, 554		39, 298, 500
1896	32, 132	49, 352, 583		49, 320, 451
1897	70, 084	49, 092, 081		49, 021, 997
1898	39, 521	45, 547, 496		45, 507, 975
1899	88, 994	42, 929, 713		42, 840, 719
1900	139, 479	55, 768, 202		55, 628, 723
Total	16, 701, 590	614, 975, 488		598, 273, 898
Excess		598, 273, 898		

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States from and into France since 1879:

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO FRANCE.

GOLD BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	\$1, 280, 447	\$128, 424	\$1, 102, 023	
1880	33, 883, 297	2, 649	33, 880, 648	
1881	18, 219, 558	450	18, 219, 108	
1882	1, 495, 006	2, 590, 060		\$1, 095, 044
1883	104, 220		104, 220	
1884	3, 969, 915	5, 015, 767		1, 045, 852
1885	3, 118, 347	6, 300	3, 107, 047	
1886	4, 427, 555	11, 578, 912		7, 151, 357
1887	12, 433, 814	37, 135	12, 396, 179	
1888	9, 570, 658	44, 166	9, 526, 492	
1889	1, 558, 341	23, 026, 482		21, 468, 141
1890	2, 353, 764	5, 431, 373		3, 077, 609
1891	472, 860	14, 659, 015		14, 186, 155
1892	15, 845, 817	13, 061, 100	2, 784, 717	
1893	5, 399, 599	32, 240, 402		26, 840, 803
1894	10, 742, 507	15, 450, 000		4, 707, 493
1895	7, 845, 583	28, 625, 400		20, 779, 817
1896	3, 983, 491	7, 534, 361		3, 550, 870
1897	16, 444, 810	18, 989, 041	2, 544, 231	
1898	22, 799, 157	4, 016, 585	18, 782, 622	
1899	10, 962, 144	7, 000, 000	3, 962, 144	
1900	638, 486	14, 024, 240		13, 385, 754
Total	186, 943, 866	198, 461, 802	106, 820, 969	117, 338, 905
Excess		11, 517, 936		11, 517, 936

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO FRANCE—Continued.

SILVER BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	\$259,097	\$126,666	\$132,431	
1880	24,274	89,431		\$65,157
1881	1,267	75,850		74,583
1882	21,064	810,400		789,336
1883	212	1,381,214		1,381,002
1884	1,635	796,788		795,153
1885	919	830,115		829,196
1886	146,477	585,157		438,680
1887	70,139	980,713		910,574
1888	227,566	601,809		374,243
1889	1,906	371,850		369,944
1890	1,351	134,535		133,184
1891		899,684		899,684
1892	360,433	1,412,624		1,052,191
1893	1,351	462,898		461,547
1894	21,595	201,000		179,405
1895	5,126	1,500	3,626	
1896	8,133	3,435,326		3,427,193
1897	2,722	1,632,866		1,630,144
1898	24,718	1,062,250		1,037,532
1899	4,424	2,056,408		2,051,984
1900	8,288	1,021,465		1,013,177
Total	1,192,697	18,470,549	136,057	17,413,909
Excess		17,277,852		17,277,852

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States and from and into Germany since 1879.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO GERMANY.

GOLD BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879		\$6,600		\$6,600
1880	\$3,128,185	15,850	\$3,112,335	
1881	31,406,112	4,157	31,401,955	
1882	4,596,964	82,560	4,514,404	
1883	2,299,665	32,600	2,267,065	
1884	3,079,605	1,115,674	1,963,931	
1885	7,938,164	57,039	7,881,125	
1886	5,921,677	3,882,799	2,038,878	
1887	12,744,269	2,000,150	10,744,089	
1888	18,265,659	6,637,241	11,628,418	
1889	1,259,139	8,709,652		7,450,513
1890	1,756,884	2,207,808		540,924
1891	2,758,812	16,530,377		13,771,565
1892	3,920,742	19,308,050		15,387,308
1893	478,311	37,913,100		37,434,789
1894	14,487,867	28,811,650		14,323,783
1895	1,376,762	14,857,754		13,480,992
1896	119,016	29,020,672		28,901,656
1897	3,554,697	18,478,682		14,923,985
1898	8,428,050	1,260,840	7,167,210	
1899	190,596	3,018,000		2,827,004
1900	12,946	4,768,189		4,755,243
Total	127,675,022	198,809,474	82,719,410	153,853,862
Excess		71,134,552		71,134,552

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO GERMANY—Continued.

SILVER BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	\$45,399	\$348,482		\$303,083
1880	15,465	883,880		868,415
1881	96,231	472,029		375,798
1882	296,697	649,628		352,931
1883	271,052	335,455		64,403
1884	89,194	1,914,560		1,825,366
1885	9,538	282,609		273,071
1886	84,886	99,333		64,947
1887	177,856	83,889	\$94,466	
1888	186,078	151,276		16,198
1889	19,015	575	18,440	
1890	750,633	32,712	717,921	
1891	846,901	910	844,991	
1892	91,413	107,666		16,253
1893	9,688	4,500	5,188	
1894	1,906	94,960		93,054
1895	12,328	81,317		68,989
1896	3,811	10,179		6,868
1897	12,573	17,221		4,648
1898	3,240	945	2,295	
1899	1,940	59,612		57,672
1900	5,369	17,800		12,431
Total	2,878,211	5,148,928	1,688,301	3,964,018
Excess		2,270,717		2,270,717

ACKNOWLEDGMENTS.

The acknowledgments of the Director are due to the clerical staff of the Bureau, and to the officers and clerks of the various mints and assay offices, for the zeal and fidelity they have shown in the performance of the duties required of them.

Respectfully,

GEO. E. ROBERTS,
Director of the Mint.

Hon. LYMAN J. GAGE,
Secretary of the Treasury.

APPENDIX.

* * * * *

**IX.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED
THE FISCAL YEAR**

Denominations.	PHILADELPHIA.		SAN FRANCISCO.		NEW ORLEANS.	
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.
GOLD.						
Double eagles	\$163,280.00	\$37,690.00	\$4,140.00	\$1,900.00	.....	\$3,040.00
Eagles	76,270.00	33,020.00	3,720.00	320.00	.....	1,060.00
Half eagles	153,735.00	47,675.00	5,300.00	690.00	.....	1,865.00
Three-dollar pieces.....	177.00	45.00	3.00	15.00	.....	6.00
Quarter eagles	6,590.00	4,350.00	2.50	100.00	.....	167.50
Dollars	109.00	222.00	.....	29.00	.....	45.00
Total gold, face value	400,161.00	122,992.00	13,165.50	3,044.00	.....	6,163.50
SILVER.						
Trade dollars.....	.....	326.00	.....	.....	.....	.....
Standard dollars .....	.....	1,219.00	.....	33.00	.....	432.00
Half dollars	1,112,450.50	910.50	119,000.00	64.50	\$493,077.50	81.00
Quarter dollars	893,821.00	671.75	71,000.00	18.25	308,578.75	68.25
Twenty-cent pieces.....	29.20	.....	.....	.....	63.40	.....
Dimes	655,596.00	358.70	43,000.00	91.90	129,423.70	37.90
Half dimes	1,265.40	41.90	9.70	.85	314.55	5.06
Three-cent pieces.....	179.20	11.31	.....	.....	2.10	.18
Totalsilver, face value	2,663,271.30	3,589.16	233,009.70	208.50	981,460.00	669.33
SUMMARY.						
Gold coins.....	Stand. ozs. 21,347.700	Stand. ozs. 6,558.981	Stand. ozs. 698.510	Stand. ozs. 140.541	Stand. ozs. 703,733.80	Stand. ozs. 326.305
Silver coins.....	2,019,491.54	2,876.32	177,062.27	159.60	.....	543.33
Gold, coining value.....	\$397,166.51	\$122,027.56	\$12,902.51	\$2,614.71	.....	\$6,070.79
Silver, subsidiary value	2,512,586.68	3,578.62	220,296.20	198.57	\$875,563.03	682.21
Loss, gold.....	2,994.49	964.44	262.99	429.29	.....	92.71
Loss, silver, subsidiary	150,684.62	.....	12,714.50	9.93	55,896.97	.....
Gain, silver, subsidiary	.....	39.46	.....	.....	.....	12.83

APPENDIX.

* * * * *

FROM THE TREASURY AND PURCHASED OVER THE COUNTER FOR RECOINAGE DURING
ENDED JUNE 30, 1901.

NEW YORK.	CARSON.	DENVER.	CHAR- LOTTE.	ST. LOUIS.	SEATTLE.	Total.		
Purchased.	Pur- chased.	Pur- chased.	Pur- chased.	Pur- chased.	Pur- chased.	Received from Treasury.	Purchased.	Received from Treas- ury and purchased.
\$152,580.00	\$20.00	.....	\$760.00	\$40.00	\$167,420.00	\$196,020.00	\$363,440.00
259,960.00	\$10.00	60.00	\$90.00	480.00	20.00	79,990.00	296,900.00	373,890.00
166,700.00	50.00	125.00	496.00	45.00	169,085.00	206,625.00	365,660.00
30.00	8.00	.....	.....	.....	180.00	99.00	279.00
11,880.00	12.50	.....	2.50	5.00	6,692.50	15,967.50	22,560.00
42.00	1.00	1.00	1.00	2.00	109.00	843.00	452.00
578,642.00	10.00	146.50	156.00	1,688.50	112.00	413,826.50	712,954.50	1,126,281.00
.....	326.00	326.00
51.00	1.00	.....	.....	.....	1,786.00	1,786.00
20.0050	.....	.....	1,724,528.00	1,076.50	1,725,004.50
28.25	8.50	.....	.....	1,278,899.75	786.00	1,274,184.75
.40	92.60	.40	93.00
18.00	827,959.70	506.50	828,466.20
.....	1,679.65	47.80	1,627.45
.....	181.80	11.49	192.79
117.66	5.00	.....	.....	3,827,741.00	4,589.69	3,882,280.69
Stand. ocs. 80,813.324	Stand. ocs. .687	Stand. ocs. 7.320	Stand. ocs. 6.434	Stand. ocs. 99.206	Stand. ocs. 6.809	Stand. ocs. 22,041.210	Stand. ocs. 37,958.456	Stand. ocs. 59,994.666
90.40	8.87	.....	.....	2,900,287.61	3,678.52	2,908,966.13
\$678,364.18	\$10.00	\$136.19	\$119.70	\$1,659.68	\$108.08	\$410,069.02	\$706,110.84	\$1,116,179.86
112.47	4.81	.....	.....	3,608,444.91	4,676.68	3,613,021.59
5,277.82	10.31	36.80	28.87	3.92	3,257.48	6,843.66	10,101.14
5.1819	.....	.....	219,296.09	16.80	219,311.89
.....	52.29	52.29

**X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS,
DOLLARS COINED, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1901.**

MINT AT PHILADELPHIA.

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard. ounces.	Cost.		
1900.				
July.....				
August.....				
September.....	1,289,148.45	\$1,049,772.96	\$1,500,100.00	\$450,327.04
October.....	1,720,468.75	1,401,003.58	2,002,000.00	600,996.42
November.....	1,136,093.75	925,138.23	1,322,000.00	396,861.77
December.....	419,632.81	341,713.31	488,300.00	146,586.69
1901.				
January.....	309,375.00	251,928.72	360,000.00	108,071.28
February.....	429,687.50	349,900.99	500,000.00	150,099.01
March.....	36,394.53	29,636.61	42,350.00	12,713.39
April.....				
May.....	708,125.00	576,636.84	824,000.00	247,363.16
June.....	1,256,492.19	1,023,180.49	1,462,100.00	438,919.51
Total.....	7,306,417.98	5,948,911.73	8,500,850.00	2,561,938.27

MINT AT SAN FRANCISCO.

1900.				
July.....				
August.....				
September.....	859,375.00	\$699,792.98	\$1,000,000.00	\$300,207.02
October.....	859,375.00	699,794.42	1,000,000.00	300,205.58
November.....				
December.....	898,750.00	727,787.72	1,040,000.00	312,212.28
1901.				
January.....	290,468.75	236,531.66	338,000.00	101,468.34
February.....	429,687.50	349,899.39	500,000.00	150,100.61
March.....	343,750.00	279,919.74	400,000.00	120,080.26
April.....	343,750.00	279,919.74	400,000.00	120,080.26
May.....	180,468.75	146,967.86	210,000.00	63,042.14
June.....				
Total.....	4,200,825.00	3,420,603.51	4,888,000.00	1,467,396.49

MINT AT NEW ORLEANS.

1900.				
July.....	541,406.35	\$440,874.85	\$630,000.00	\$189,125.15
August.....	343,750.00	279,920.54	400,000.00	120,079.46
September.....	859,375.00	699,801.52	1,000,000.00	300,198.48
October.....				
November.....	979,687.50	797,774.06	1,140,000.00	342,225.94
December.....	317,968.75	258,926.67	370,000.00	111,073.33
1901.				
January.....	1,289,062.50	1,049,702.81	1,500,000.00	450,297.19
February.....	532,812.50	433,877.18	620,000.00	186,122.82
March.....	945,312.50	769,782.12	1,100,000.00	330,217.88
April.....	1,332,031.25	1,084,692.99	1,550,000.00	465,307.01
May.....	1,289,062.50	1,049,702.89	1,500,000.00	450,297.11
June.....	945,312.50	769,782.12	1,100,000.00	330,217.88
Total.....	9,875,781.35	7,684,837.75	10,910,000.00	3,275,162.25

X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1901—Cont'd.

SUMMARY.

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1900.				
July	541,406.35	\$440,874.85	\$680,000.00	\$189,125.15
August.....	343,750.00	279,920.54	400,000.00	120,079.46
September	8,007,898.45	2,449,367.46	3,500,100.00	1,050,732.54
October	2,579,843.75	2,100,798.00	3,002,000.00	901,202.00
November	2,115,781.25	1,722,912.29	2,462,000.00	739,087.71
December	1,631,351.56	1,328,427.70	1,898,300.00	569,872.30
1901.				
January	1,888,906.25	1,538,163.19	2,198,000.00	659,896.81
February	1,392,187.50	1,133,677.56	1,620,000.00	496,322.44
March	1,325,457.03	1,079,338.47	1,542,350.00	468,011.53
April	1,675,781.25	1,364,612.73	1,950,000.00	585,387.27
May	2,177,656.25	1,773,297.59	2,534,000.00	780,702.41
June	2,201,804.69	1,792,302.61	2,562,100.00	769,137.89
Total.....	20,881,824.33	17,004,352.99	24,298,850.00	7,294,497.01

XI.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denomination.	Philadelphia.	
	Pieces.	Value.
GOLD.		
Double eagles	111,541	\$2,230,820.00
Eagles	1,718,838	17,188,890.00
Half eagles	1,012,623	5,063,115.00
Quarter eagles	40,380	100,900.00
Total gold	2,883,362	24,583,215.00
SILVER.		
Dollars, act of July 14, 1890	8,500,850	8,500,850.00
Subsidiary:		
Half dollars	5,214,850	2,607,425.00
Quarter dollars	10,676,850	2,669,212.50
Dimes	18,890,850	1,890,085.00
Total subsidiary	34,782,550	7,165,722.50
Total silver	43,283,400	15,676,572.50
MINOR.		
Five-cent nickels	26,882,118	1,344,105.65
One-cent bronze	66,546,243	665,462.43
Total minor	93,428,366	2,009,568.08
Total coinage	139,595,118	42,269,355.58

The mint at Philadelphia, in addition to the above figures, coined for the Government of Costa Rica the following gold:

Denomination.	Pieces.	Value.
Five-colonas	100,000	\$232,676.28
Two-colonas	126,000	116,338.14
Total		349,014.42

XII.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denomination.	Philadelphia.	
	Pieces.	Value.
GOLD.		
Double eagles	111,491	\$2,229,820.00
Eagles	1,718,789	17,187,890.00
Half eagles	615,961	3,079,805.00
Quarter eagles	267	667.50
Total gold	2,446,508	22,498,182.50
SILVER.		
Dollars, act of July 14, 1890	3,188,450	3,188,450.00
Subsidiary:		
Half dollars	2,182,450	1,091,225.00
Quarter dollars	6,660,450	1,665,112.50
Dimes	8,740,450	874,045.00
Total subsidiary	17,583,350	3,630,382.50
Total silver	20,771,800	6,818,832.50
MINOR.		
Five-cent nickels	10,066,013	504,250.65
One-cent bronze	29,308,143	293,081.43
Total minor	39,374,156	797,332.08
Total coinage	62,611,464	30,114,347.08

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

San Francisco.		New Orleans.		Total.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
2,528,500	\$50,570,000.00	.....	.....	2,640,041	\$52,800,820.00
1,411,250	14,112,500.00	.....	.....	3,130,968	31,300,880.00
1,960,000	9,800,000.00	.....	.....	2,972,623	14,863,115.00
.....	.....	.....	.....	40,360	100,900.00
5,899,750	74,482,500.00	.....	.....	8,788,112	99,065,715.00
4,888,000	4,888,000.00	10,910,000	\$10,910,000.00	24,298,850	24,298,850.00
900,000	450,000.00	3,168,000	1,584,000.00	9,282,850	4,641,425.00
512,664	123,166.00	3,508,000	877,000.00	14,697,514	3,674,378.50
2,627,600	262,760.00	4,990,000	499,000.00	26,508,450	2,650,845.00
4,040,264	840,926.00	11,666,000	2,960,000.00	50,488,814	10,966,648.50
8,923,264	5,723,926.00	22,576,000	13,870,000.00	74,787,664	86,265,498.50
.....	.....	.....	.....	26,882,113	1,344,105.65
.....	.....	.....	.....	66,546,243	665,462.43
.....	.....	.....	.....	98,423,356	2,009,568.08
14,823,014	80,211,426.00	22,576,000	13,870,000.00	176,990,132	136,340,781.58

COINAGE OF SILVER DOLLARS.

Coinage under act of—	Amount.
Feb. 28, 1878 (Bland-Allison).....	\$378,166,793
From July 14, 1890, to repeal of the purchasing clause of the Sherman Act, Oct. 31, 1898.....	\$36,067,285
From Nov. 1, 1898, to June 12, 1899.....	42,189,872
Coined under the war-revenue bill approved June 13, 1898.....	61,322,643
Total under act of July 14, 1890.....	139,549,800
Mar. 3, 1891 (recoinage of trade dollars).....	5,078,472
Total.....	522,796,065

STATES DURING THE SIX MONTHS ENDED JUNE 30, 1901.

San Francisco.		New Orleans.		Total.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
867,000	\$17,340,000.00	.....	.....	973,491	\$19,569,820.00
1,411,250	14,112,500.00	.....	.....	3,130,968	31,300,880.00
1,670,000	8,360,000.00	.....	.....	2,286,961	11,429,805.00
.....	.....	.....	.....	267	667.50
3,948,250	39,802,500.00	.....	.....	6,394,758	62,300,682.50
1,848,000	1,848,000.00	7,370,000	\$7,370,000.00	12,406,450	12,406,450.00
60,000	30,000.00	524,000	262,000.00	2,766,450	1,383,225.00
72,664	18,166.00	400,000	100,000.00	7,133,114	1,783,278.50
519,380	51,938.00	3,120,000	812,000.00	12,379,780	1,237,978.00
651,994	100,099.00	4,044,000	674,000.00	22,279,344	4,404,481.50
2,499,994	1,948,099.00	11,414,000	8,044,000.00	34,686,794	16,810,981.50
.....	.....	.....	.....	10,085,013	504,250.65
.....	.....	.....	.....	29,308,143	298,081.43
.....	.....	.....	.....	39,393,156	797,332.08
6,448,244	41,750,599.00	11,414,000	8,044,000.00	80,473,708	79,908,946.08

XIII.—EARNINGS AND EXPENDITURES OF THE UNITED STATES MINTS

EARNINGS

Items.	Mints and assay offices.			
	Philadel- phia.	San Fran- cisco.	New Or- leans.	Carson.
Charges for parting and refining	\$43,608.26	\$75,914.40	\$1,516.68	
Charges for alloy	1,972.18	5,683.59	31.40	
Charges for assaying and stamping				\$346.81
Seigniorage on standard silver dollars	2,561,938.27	1,467,396.49	3,275,162.25	
Seigniorage on subsidiary coinage	672,717.77	241,861.89	797,919.69	
Seigniorage on recoining of Porto Rican silver coins into United States subsidiary coins	1,379,567.50			
Seigniorage on minor coinage	1,567,990.68			
Seigniorage on recoining of uncurrent minor coins	4,801.19			
Seigniorage on recoining of Porto Rican bronze coins into United States bronze coins	32,240.59			
Profits on medals and proof coins	1,317.66			
Charges received for mounting, etc., medal fund account	212.43			
Deposit melting room grains and sweepings		336.61	171.03	92.09
Surplus bullion returned by operative officers	8,609.78	21,098.22	245.35	
Gain on bullion shipped mint for coinage				398.07
Proceeds of sale of old material	1,289.84	443.28	181.74	113.00
Receipts from special assays of bullion and ore	524.00			193.00
Receipts from sale of by-products		5,979.46		
Charges received for coinage for foreign govern- ments	2,361.50			
Receipts for manufacturing counting board for Treasury and appliances for mints	479.03			
Gain on gold and silver "stock" medals melted	38.42			
Total	6,269,669.10	1,818,703.94	4,075,228.14	1,137.97

* Includes \$1,967.39 value of gold and silver in old crucibles and slag sold.

† Includes \$38 value of gold and silver in old crucibles and slag sold.

EXPENDITURES

Items.	Mints and assay offices.			
	Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.
Salaries of officers and clerks	\$40,261.62	\$41,100.00	\$30,648.42	\$4,942.89
Wages of workmen and adjusters	446,332.06	198,454.25	160,805.80	5,419.50
Contingent expenses, less amount paid to reim- burse wastage and loss on sweeps sold	63,286.75	59,488.29	68,367.89	1,787.76
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold	55,501.09	77,711.74	465.68	
Wastage of the operative departments	9,304.96	3,709.71	6,807.98	
Loss on sweeps sold during the year	4,779.65	4,706.62	5,044.75	
Expenses of distributing minor coins	44,059.10			
Expenses of shipping silver bullion by express for coinage			64,491.95	
Loss on sale of leady melts				
Expenses of medal fund (charges paid for mount- ing, etc.)	212.43			
Loss on bullion shipped the mints for coinage				69.23
Loss on recoining of minor coins	7,045.00			
Expenses "Lieutenant Newcomb" medal, joint resolution approved May 3, 1900	36.00			
Expense of reworking Porto Rican bronze coin (act Apr. 12, 1900)	4,699.11			
Total	675,517.77	385,170.61	381,182.47	12,209.38

AND ASSAY OFFICES FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

AND GAINS.

Mints and assay offices.								Total.
New York.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
\$92,702.57								\$218,741.91
4,547.27								12,284.44
	\$16,969.15	\$2,738.40	\$2,020.09	\$422.69	\$117.57	\$387.64	\$26,949.56	49,946.91
								7,294,497.01
								1,712,489.35
								1,379,567.50
								1,567,990.68
								4,801.19
								32,240.59
								1,317.66
								212.43
3,311.40	4,250.33	885.02	967.84		66.83	316.81	47,987.55	17,785.01
16,396.21								46,349.56
	2,824.16	1,335.24	2,265.61	356.92	114.92	219.57	5,370.13	12,379.62
25.70	25.00						12.50	2,092.06
588.00	19.00	167.00	763.00	582.00	47.00	142.00	329.00	3,354.00
22,106.18								28,067.64
								2,361.50
								479.03
								38.42
139,680.33	23,567.64	4,570.66	6,016.04	1,361.61	346.82	1,066.02	40,598.74	12,381,966.51

* Includes \$529.55 value of gold and silver in old crucibles and slag sold.

† Includes \$3,906.60 value of gold and silver in old crucibles and slag sold

AND LOSSES.

Mints and assay offices.								Total
New York.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
\$39,066.60	\$15,250.00	\$7,250.00	\$3,400.00	\$2,750.00	\$3,000.00	\$3,200.00	\$10,000.00	\$200,869.53
27,500.00	21,800.35	13,916.50	7,464.00	1,060.00	1,000.00	3,660.00	25,707.50	913,139.96
9,435.24	4,733.23	3,358.31	2,509.50	920.00	202.84	2,042.22	9,792.50	220,924.53
107,689.48								241,367.99
6,443.62								19,322.65
								20,974.64
								44,059.10
127.75								64,491.95
								127.75
	75.56						220.23	212.43
								355.02
								7,045.00
								36.00
								4,699.11
190,262.69	41,859.14	24,524.81	13,373.50	4,750.00	4,202.84	8,902.22	45,720.23	1,737,625.66

XIV.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

1900.

July 1. Balance on hand:			
Philadelphia	\$260,196.82		
San Francisco	106,414.88		
New Orleans	300,198.87		\$666,810.52
Seigniorage on silver dollars:			
Philadelphia	2,551,983.27		
San Francisco	1,467,806.49		
New Orleans	3,276,162.25		7,294,497.01
Seigniorage on subsidiary silver:			
Philadelphia	2,052,285.27		
San Francisco	241,851.89		
New Orleans	797,919.69		3,092,056.85
Total			<u>11,053,354.35</u>

PHILADELPHIA.

Warrant No. 504	\$283,208.64	
579	26,947.66	
506	40.52	
1577	198,650.22	
2188	291,942.68	
892	450,827.04	
892	516,940.98	
1825	84,055.44	
1821	83,004.36	
1825	308,800.39	
2598	98,061.88	
2593	143,725.63	
1019	146,586.69	
1856	108,071.28	
1857	109,047.88	
2599	150,099.01	
2600	146,704.03	
1031	12,713.39	
1032	480,906.78	
2001	243,298.52	
2676	247,863.16	
2677	287,131.94	
2676	433,919.51	
2677	107,478.85	4,864,034.43

SAN FRANCISCO.

Warrant No. 505	106,414.88	
2189	207,801.62	
890	300,207.02	
889	84,550.27	
890	263,984.00	
1824	31,221.56	
2597	200,000.00	
1020	112,212.28	
1855	101,468.34	
2596	150,100.61	
1030	120,080.26	
2000	120,080.26	
2675	68,042.14	1,615,963.21

**XIV.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME
DURING THE FISCAL YEAR ENDED JUNE 30, 1901—Continued.**

NEW ORLEANS.

1900.			
July 1.	Warrant No. 507	\$300,198.87	
	1578	189,125.15	
	2191	120,079.46	
	2190	172,747.45	
	891	309,198.48	
	1822	328,219.79	
	1823	270,178.40	
	2596	72,047.54	
	2594	88,177.15	
	1018	111,073.83	
	1017	62,879.98	
	1854	450,297.19	
	1858	42,496.82	
	2597	186,122.82	
	2596	82,476.47	
	1029	330,217.88	
	1028	108,648.81	
	1999	465,307.01	
	1998	17,274.72	
	2674	450,297.11	
	Amount deposited in the Treasury—		\$4,043,062.98
1901.			
June 30.	Balance on hand:		
	Philadelphia	385.88	
	New Orleans	330,217.88	
			330,603.76
	Total		11,053,364.28

XV.—ASSETS AND LIABILITIES OF THE UNITED

ASSETS.

Institutions.	Gold bullion.		Silver bullion.		Value of gold bullion shipped for coinage.
	Standard ounces.	Value.	Standard ounces.	Value (cost).	
COINAGE MINTS.					
Philadelphia.....	3,687,135.371	\$68,597,867.33	43,066,894.49	\$35,293,157.91	
San Francisco.....	230,951.418	4,296,770.53	1,442,949.25	1,113,612.54	
New Orleans.....	66,816.460	1,243,096.89	16,762,274.71	13,732,470.83	
ASSAY OFFICES.					
New York.....	1,827,150.051	33,998,489.37	793,709.20	579,709.80	
Carson.....	489.205	9,101.45	2,506.89	1,332.70	
Denver.....					\$246,149.07
Helena.....	3,995.172	74,328.86	1,170.88	643.99	
Boise.....	1,735.864	32,295.14	361.00	198.55	70,315.11
Charlotte.....					
St. Louis.....	109.771	2,042.23	3.20	1.74	
Deadwood.....					
Seattle.....	52,164.433	970,501.08	12,243.86	6,734.12	
Total.....	5,870,547.745	109,219,492.88	62,102,115.48	50,727,862.18	316,464.18

*Gold coin.

LIABILITIES.

Institutions.	Bullion fund.	Undeposited earnings.
COINAGE MINTS.		
Philadelphia.....	\$250,601,840.62	
San Francisco.....	110,767,000.67	\$21,484.83
New Orleans.....	31,563,872.06	
ASSAY OFFICES.		
New York.....	35,141,195.60	18,453.55
Carson.....	149,224.13	
Denver.....	1,197,925.48	2,722.59
Helena.....	137,449.39	254.00
Boise.....	213,556.57	309.53
Charlotte.....	11,709.40	
St. Louis.....	21,167.14	5.59
Deadwood.....	62,009.95	
Seattle.....	2,517,682.71	2,633.07
Total.....	432,374,683.71	45,813.16

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STATES MINTS AND ASSAY OFFICES, JUNE 30, 1901.

ASSETS.

Gold coin.	Silver coin.	Credit balance with assistant treasurer and depository banks.	Minor coin.	Minor coinage metal.	Deficiencies.	Total.
\$58,614,987.50	\$88,152,955.63		\$267,808.49	\$10,670.01	\$13,543.82	\$250,950,990.69
47,981,820.00	56,479,784.65	* \$503,647.14			413,557.96	110,789,192.82
347,625.00	16,585,971.00				25,000.00	31,884,163.72
20,235.00	1,990.36	^b 568,935.99				35,164,360.52
16,980.88	4,981.90	* 41,277.45			75,549.75	149,224.13
		954,499.00				1,200,648.07
		62,730.54				137,703.39
		111,067.30				213,866.10
		11,709.40				11,709.40
		19,128.76				21,172.73
		62,009.95				62,009.95
		1,545,498.04				2,522,733.24
106,981,648.38	161,175,683.54	3,880,493.57	267,808.49	10,670.01	527,651.53	433,107,774.76

^b Gold coin, \$546,562.43; silver coin, \$22,383.57.

LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and subtreasury transfers.	Total.
\$385.88	\$70,285.69	\$156,523.94	\$49,255.30	\$72,699.26	\$250,950,990.69
	757.32				110,789,192.82
330,217.88	73.79				31,884,163.72
	4,711.37				35,164,360.52
					149,224.13
					1,200,648.07
					137,703.39
					213,866.10
					11,709.40
					21,172.73
					62,009.95
	2,417.46				2,522,733.24
330,603.76	78,245.63	156,523.94	49,255.30	72,699.26	433,107,774.76

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XX.—RECAPITULATION OF IMPORTS AND EXPORTS OF BULLION AND COIN DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Description.	Imports.	Exports.	Excess.	
			Imports.	Exports.
GOLD.				
Contained in domestic ore.....		\$210,691		\$210,691
Contained in foreign ore.....	\$20,606,453		\$20,606,453	
Bullion, domestic.....	3,211,444	43,998,671		40,787,227
Bullion, foreign.....	13,427,629	6,377	13,421,252	
Coin, United States.....	3,311,106	8,425,947		5,114,842
Coin, foreign.....	25,495,556	543,491	24,952,065	
Total.....	66,051,187	53,185,177	58,978,770	46,112,780
Excess of imports.....			12,866,010	
SILVER.				
Contained in domestic ore.....		396,596		396,596
Contained in foreign ore.....	22,045,929		22,045,929	
Bullion, domestic.....		58,059,196		58,059,196
Bullion, foreign.....	8,684,768		8,684,768	
Coin, United States.....	228,113	322,987		94,874
Coin, foreign.....	5,427,711	5,506,401		78,690
Total.....	36,386,521	64,285,180	30,730,697	58,623,356
Excess of exports.....				27,892,659

XXI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF BAR SILVER IN LONDON, PER OUNCE BRITISH STANDARD (0.925), SINCE 1833, AND THE EQUIVALENT IN UNITED STATES GOLD COIN OF AN OUNCE 1,000 FINE, TAKEN AT THE AVERAGE PRICE.

Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	d.	d.	d.	Dollars.		d.	d.	d.	Dollars.
1833.....	59½	58½	59½	1.297	1867.....	61½	60½	60½	1.328
1834.....	60½	59½	59½	1.313	1868.....	61½	60½	60½	1.326
1835.....	60½	59½	59½	1.308	1869.....	61	60	60½	1.325
1836.....	60½	59½	60	1.315	1870.....	60½	60½	60½	1.328
1837.....	60½	59½	59½	1.305	1871.....	61	60½	60½	1.326
1838.....	60½	59½	59½	1.304	1872.....	61½	59½	60½	1.322
1839.....	60½	60	60½	1.323	1873.....	59½	57½	56½	1.29769
1840.....	60½	60½	60½	1.323	1874.....	59½	57½	56½	1.27883
1841.....	60½	59½	60½	1.316	1875.....	57½	55½	56½	1.24233
1842.....	60	59½	59½	1.303	1876.....	56½	46½	58½	1.16414
1843.....	59½	59	59½	1.297	1877.....	58½	53½	54½	1.20189
1844.....	59½	59½	59½	1.304	1878.....	55½	49½	52½	1.15358
1845.....	59½	58½	59½	1.298	1879.....	58½	48½	51½	1.12392
1846.....	60½	59	59½	1.300	1880.....	52½	51½	52½	1.14507
1847.....	60½	58½	59½	1.308	1881.....	52½	50½	51½	1.13229
1848.....	60	58½	59½	1.304	1882.....	52½	50	51½	1.13562
1849.....	60	59½	59½	1.309	1883.....	51½	50½	50½	1.10874
1850.....	61½	59½	61½	1.316	1884.....	51½	49½	50½	1.11068
1851.....	61	60	61	1.337	1885.....	50	46½	48½	1.06510
1852.....	61½	59½	60½	1.326	1886.....	47	42	45½	.99467
1853.....	61½	60½	61½	1.348	1887.....	47½	43½	44½	.97946
1854.....	61½	60½	61½	1.348	1888.....	44½	41½	42½	.98974
1855.....	61½	60	61½	1.344	1889.....	44½	41½	42½	.98511
1856.....	62½	60½	61½	1.344	1890.....	54½	43½	47½	1.04634
1857.....	62½	61	61½	1.353	1891.....	48½	43½	45½	.98800
1858.....	61½	60½	61½	1.344	1892.....	43½	37½	39½	.87145
1859.....	62½	61½	62½	1.360	1893.....	38½	30½	35½	.78030
1860.....	62½	61½	61½	1.352	1894.....	31½	27	28½	.63479
1861.....	61½	60½	60½	1.333	1895.....	31½	27	29½	.65406
1862.....	62½	61	61½	1.346	1896.....	31½	29½	30½	.67565
1863.....	61½	61	61½	1.345	1897.....	29½	23½	27½	.60483
1864.....	62½	60½	61½	1.345	1898.....	28½	25	26½	.58010
1865.....	61½	60½	61½	1.338	1899.....	29	26½	27½	.60154
1866.....	62½	60½	61½	1.339	1900.....	30½	27	28½	.62007

XXII.—COMMERCIAL RATIO OF SILVER TO GOLD EACH YEAR SINCE 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer; from 1833 to 1878 from Pixley and Abell's tables, and from 1879 to 1894 from daily cablegrams from London to the Bureau of the Mint.]

Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.
1687....	14.94	1723....	15.20	1759....	14.15	1795....	15.55	1831....	15.72	1867....	15.57
1688....	14.94	1724....	15.11	1760....	14.14	1796....	15.65	1832....	15.73	1868....	15.59
1689....	15.02	1725....	15.11	1761....	14.54	1797....	15.41	1833....	15.98	1869....	15.60
1690....	15.02	1726....	15.15	1762....	15.27	1798....	15.59	1834....	15.73	1870....	15.57
1691....	14.96	1727....	15.24	1763....	14.99	1799....	15.74	1835....	15.80	1871....	15.57
1692....	14.92	1728....	15.11	1764....	14.70	1800....	15.68	1836....	15.72	1872....	15.63
1693....	14.83	1729....	14.92	1765....	14.63	1801....	15.46	1837....	15.83	1873....	15.93
1694....	14.87	1730....	14.81	1766....	14.80	1802....	15.26	1838....	15.85	1874....	16.16
1695....	15.02	1731....	14.94	1767....	14.85	1803....	15.41	1839....	15.62	1875....	16.64
1696....	15.00	1732....	15.09	1768....	14.80	1804....	15.41	1840....	15.62	1876....	17.75
1697....	15.20	1733....	15.18	1769....	14.72	1805....	15.79	1841....	15.70	1877....	17.20
1698....	15.07	1734....	15.39	1770....	14.62	1806....	15.52	1842....	15.87	1878....	17.92
1699....	14.94	1735....	15.41	1771....	14.66	1807....	15.43	1843....	15.98	1879....	18.39
1700....	14.81	1736....	15.18	1772....	14.52	1808....	16.08	1844....	15.85	1880....	18.05
1701....	15.07	1737....	15.02	1773....	14.62	1809....	15.96	1845....	15.92	1881....	18.25
1702....	15.52	1738....	14.91	1774....	14.62	1810....	15.77	1846....	15.90	1882....	18.20
1703....	15.17	1739....	14.91	1775....	14.72	1811....	15.53	1847....	15.80	1883....	18.64
1704....	15.22	1740....	14.94	1776....	14.55	1812....	16.11	1848....	15.85	1884....	18.61
1705....	15.11	1741....	14.92	1777....	14.54	1813....	16.25	1849....	15.78	1885....	19.41
1706....	15.27	1742....	14.85	1778....	14.68	1814....	15.04	1850....	15.70	1886....	20.78
1707....	15.44	1743....	14.85	1779....	14.80	1815....	15.26	1851....	15.46	1887....	21.10
1708....	15.41	1744....	14.87	1780....	14.72	1816....	15.28	1852....	15.59	1888....	22.00
1709....	15.31	1745....	14.98	1781....	14.78	1817....	15.11	1853....	15.33	1889....	22.10
1710....	15.22	1746....	15.13	1782....	14.42	1818....	15.35	1854....	15.38	1890....	19.75
1711....	15.29	1747....	15.26	1783....	14.48	1819....	15.33	1855....	15.38	1891....	20.92
1712....	15.31	1748....	15.11	1784....	14.70	1820....	15.62	1856....	15.38	1892....	23.72
1713....	15.24	1749....	14.80	1785....	14.92	1821....	15.95	1857....	15.27	1893....	25.49
1714....	15.13	1750....	14.55	1786....	14.96	1822....	15.80	1858....	15.38	1894....	32.56
1715....	15.11	1751....	14.89	1787....	14.92	1823....	15.84	1859....	15.19	1895....	31.60
1716....	15.09	1752....	14.54	1788....	14.65	1824....	15.82	1860....	15.29	1896....	30.59
1717....	15.13	1753....	14.54	1789....	14.75	1825....	15.70	1861....	15.50	1897....	34.20
1718....	15.11	1754....	14.48	1790....	15.04	1826....	15.76	1862....	15.35	1898....	35.03
1719....	15.09	1755....	14.68	1791....	15.05	1827....	15.74	1863....	15.37	1899....	34.36
1720....	15.04	1756....	14.94	1792....	15.17	1828....	15.78	1864....	15.37	1900....	33.33
1721....	15.06	1757....	14.87	1793....	15.00	1829....	15.78	1865....	15.44		
1722....	15.17	1758....	14.85	1794....	15.37	1830....	15.82	1866....	15.43		

XXIII.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT VALUE IN UNITED STATES SINCE 1870.

Calendar years.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (.916 $\frac{2}{3}$).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870	3 17 9.01	\$18.9187	\$20.638	0.00106
1871	3 17 9.01	18.9187	20.638	.00106
1872	3 17 9.24	18.9238	20.643	.02571
1873	3 17 9.28	18.9241	20.644	.03000
1874	3 17 9.00	18.9185	20.638	.....
1875	3 17 9.23	18.9231	20.643	.02431
1876	3 17 9.30	18.9246	20.645	.03215
1877	3 17 9.42	18.9270	20.647	.04501
1878	3 17 9.41	18.9268	20.647	.04394
1879	3 17 9.11	18.9207	20.640	.01178
1880	3 17 9.15	18.9215	20.641	.01607
1881	3 17 9.35	18.9256	20.646	.03751
1882	3 17 9.43	18.9272	20.647	.04607
1883	3 17 9.18	18.9221	20.642	.01920
1884	3 17 9.32	18.9250	20.645	.03429
1885	3 17 9.17	18.9219	20.642	.01821
1886	3 17 9.10	18.9205	20.640	.01071
1887	3 17 9.01	18.9187	20.638	.00106
1888	3 17 9.21	18.9227	20.642	.01804
1889	3 17 9.04	18.9193	20.639	.00428
1890	3 17 9.44	18.9274	20.648	.04715
1891	3 17 10.29	18.9446	20.666	.13826
1892	3 17 10.17	18.9422	20.664	.12542
1893	3 17 10.57	18.9503	20.673	.16826
1894	3 17 9.38	18.9256	20.646	.03747
1895	3 17 9.03	18.9191	20.639	.00324
1896	3 17 10.16	18.9420	20.664	.12433
1897	3 17 11.23	18.9637	20.688	.23901
1898	3 17 10.46	18.9481	20.670	.15648
1899	2 17 9.27	18.9240	20.644	.02936
1900	3 17 9.91	18.9371	20.658	.09870
Mint price	3 17 10.50	18.9491	20.671	.16208
Bank price.....	3 17 9.00	18.9185	20.638	.....

XXIV.—COINAGE VALUE IN GOLD OF AN OUNCE OF FINE SILVER AT THE RATIOS 1:15-1:40.

Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.
1 to 15.....	\$1.3780	1 to 23.....	\$0.8987	1 to 32.....	\$0.6459
1 to 15½.....	1.3836	1 to 23½.....	.8796	1 to 32½.....	.6360
1 to 15.988 (United States ratio).....	1.2929	1 to 24.....	.8613	1 to 33.....	.6264
1 to 16.....	1.2919	1 to 24½.....	.8437	1 to 33½.....	.6171
1 to 16½.....	1.2527	1 to 25.....	.8268	1 to 34.....	.6080
1 to 17.....	1.2159	1 to 25½.....	.8106	1 to 34½.....	.5992
1 to 17½.....	1.1811	1 to 26.....	.7950	1 to 35.....	.5906
1 to 18.....	1.1483	1 to 26½.....	.7800	1 to 35½.....	.5823
1 to 18½.....	1.1173	1 to 27.....	.7656	1 to 36.....	.5742
1 to 19.....	1.0879	1 to 27½.....	.7517	1 to 36½.....	.5663
1 to 19½.....	1.0600	1 to 28.....	.7382	1 to 37.....	.5587
1 to 20.....	1.0335	1 to 28½.....	.7253	1 to 37½.....	.5512
1 to 20½.....	1.0083	1 to 29.....	.7109	1 to 38.....	.5439
1 to 21.....	.9843	1 to 29½.....	.7007	1 to 38½.....	.5369
1 to 21½.....	.9614	1 to 30.....	.6890	1 to 39.....	.5300
1 to 22.....	.9396	1 to 30½.....	.6777	1 to 39½.....	.5233
1 to 22½.....	.9187	1 to 31.....	.6668	1 to 40.....	.5168
		1 to 31½.....	.6562		

XXV.—BULLION VALUE OF 371½ GRAINS OF PURE SILVER AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837.

Years.	Value.	Years.	Value.	Years.	Value.	Years.	Value.
1837.....	\$1.009	1853.....	\$1.042	1869.....	\$1.024	1885.....	\$0.82379
1838.....	1.008	1854.....	1.042	1870.....	1.027	1886.....	.76931
1839.....	1.023	1855.....	1.039	1871.....	1.025	1887.....	.75755
1840.....	1.023	1856.....	1.039	1872.....	1.022	1888.....	.72683
1841.....	1.018	1857.....	1.046	1873.....	1.00368	1889.....	.72825
1842.....	1.007	1858.....	1.039	1874.....	.98909	1890.....	.80927
1843.....	1.003	1859.....	1.052	1875.....	.96086	1891.....	.76416
1844.....	1.008	1860.....	1.045	1876.....	.90039	1892.....	.67401
1845.....	1.004	1861.....	1.031	1877.....	.92958	1893.....	.60851
1846.....	1.005	1862.....	1.041	1878.....	.89222	1894.....	.49097
1847.....	1.011	1863.....	1.040	1879.....	.86928	1895.....	.50587
1848.....	1.008	1864.....	1.040	1880.....	.88564	1896.....	.52257
1849.....	1.013	1865.....	1.035	1881.....	.87575	1897.....	.46745
1850.....	1.018	1866.....	1.036	1882.....	.87833	1898.....	.45640
1851.....	1.084	1867.....	1.027	1883.....	.85754	1899.....	.46525
1852.....	1.025	1868.....	1.025	1884.....	.85904	1900.....	.47958

XXVI.—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, BY VALUE, ITS DISTRIBUTION BY STATES AND TERRITORIES; ALSO REFINED DOMESTIC BULLION NOT DISTRIBUTED DEPOSITED AT THE MINTS AND ASSAY OFFICES FROM THEIR ORGANIZATION TO THE CLOSE OF THE FISCAL YEAR ENDED JUNE 30, 1901.

Localities.	Gold.	Silver.	Total.
Alabama	\$274,780.66	\$889.53	\$275,470.19
Alaska	9,528,064.42	92,800.17	9,620,864.59
Arizona	12,342,826.60	14,193,089.80	26,535,916.40
California	787,459,956.11	4,514,214.90	791,974,171.01
Connecticut	125.82		125.82
Colorado	86,774,856.85	25,134,885.85	111,909,742.70
Georgia	10,023,248.89	10,936.49	10,034,185.38
Idaho	41,598,137.91	2,077,107.51	43,675,245.42
Indiana	123.52	.43	123.95
Iowa	1,318.17	65.60	1,383.67
Kansas	69.82	.25	69.57
Maine	35,708.62	3,719.70	39,428.32
Maryland	22,285.86	45.77	22,331.63
Massachusetts		917.56	917.56
Michigan	502,691.38	4,297,341.29	4,800,032.67
Minnesota	9,048.12	116.25	9,164.37
Missouri	893.60	538.62	1,432.22
Montana	86,025,866.57	22,457,064.32	108,482,930.89
Nebraska	2,497.23	22.84	2,520.07
Nevada	43,975,010.18	105,700,366.60	149,675,376.78
New Hampshire	11,501.89	1.74	11,503.63
New Mexico	7,200,491.43	7,518,071.42	14,718,562.85
New York	1,058.88	.62	1,059.45
North Carolina	12,080,523.32	63,998.39	12,124,521.71
Oregon	26,849,855.20	180,248.20	27,030,103.40
Pennsylvania	1,138.34	2,588.47	3,726.81
South Carolina	2,788,334.06	6,668.01	2,795,002.07
South Dakota	77,967,560.78	1,389,233.99	79,356,794.77
Tennessee	92,581.06	18.77	92,599.83
Texas	11,548.89	5,862.25	17,411.14
Utah	5,197,916.27	19,992,355.50	25,190,271.77
Vermont	86,958.88	59.26	87,018.14
Virginia	1,787,048.99	610.66	1,787,659.65
Washington	2,040,307.75	42,444.26	2,082,752.01
West Virginia	243.74	3.72	247.46
Wisconsin	1,109.77	38.54	1,148.31
Wyoming	993,683.00	14,306.42	1,007,989.42
Other	42,195,585.28	42,967,219.94	85,182,805.22
Total unrefined	1,257,864,972.31	250,687,153.54	1,508,552,125.85
Refined	791,989,247.01	561,706,018.89	1,353,694,265.90
Total	2,049,854,219.32	812,392,172.43	2,862,246,391.75

**XXVII.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844,
AND ANNUALLY SINCE.**

[The estimate for 1792-1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Year.	Gold.	Silver (coining value).	Total.
April 2, 1792-July 31, 1834.....	\$14,000,000	Insignificant.	\$14,000,000
July 31, 1834-December 31, 1844	7,500,000	250,000	7,750,000
1845.....	1,008,000	50,000	1,058,000
1846.....	1,140,000	50,000	1,190,000
1847.....	889,000	50,000	939,000
1848.....	10,000,000	50,000	10,050,000
1849.....	40,000,000	50,000	40,050,000
1850.....	50,000,000	50,000	50,050,000
1851.....	55,000,000	50,000	55,050,000
1852.....	60,000,000	50,000	60,050,000
1853.....	65,000,000	50,000	65,050,000
1854.....	60,000,000	50,000	60,050,000
1855.....	55,000,000	50,000	55,050,000
1856.....	55,000,000	50,000	55,050,000
1857.....	55,000,000	50,000	55,050,000
1858.....	50,000,000	500,000	50,500,000
1859.....	50,000,000	100,000	50,100,000
1860.....	46,000,000	150,000	46,150,000
1861.....	43,000,000	2,000,000	45,000,000
1862.....	39,200,000	4,500,000	43,700,000
1863.....	40,000,000	8,500,000	48,500,000
1864.....	46,100,000	11,000,000	57,100,000
1865.....	53,225,000	11,250,000	64,475,000
1866.....	53,500,000	10,000,000	63,500,000
1867.....	51,725,000	13,500,000	65,225,000
1868.....	48,000,000	12,000,000	60,000,000
1869.....	49,500,000	12,000,000	61,500,000
1870.....	50,000,000	16,000,000	66,000,000
1871.....	43,500,000	23,000,000	66,500,000
1872.....	36,000,000	28,750,000	64,750,000
1873.....	36,000,000	35,750,000	71,750,000
1874.....	33,500,000	37,300,000	70,800,000
1875.....	33,400,000	31,700,000	65,100,000
1876.....	39,900,000	38,800,000	78,700,000
1877.....	46,900,000	39,800,000	86,700,000
1878.....	51,200,000	45,200,000	96,400,000
1879.....	38,900,000	40,800,000	79,700,000
1880.....	36,000,000	39,200,000	75,200,000
1881.....	34,700,000	43,000,000	77,700,000
1882.....	32,500,000	46,800,000	79,300,000
1883.....	30,000,000	46,200,000	76,200,000
1884.....	30,800,000	48,800,000	79,600,000
1885.....	31,800,000	51,600,000	83,400,000
1886.....	35,000,000	51,000,000	86,000,000
1887.....	33,000,000	53,350,000	86,350,000
1888.....	33,175,000	59,195,000	92,370,000
1889.....	32,800,000	64,646,000	97,446,000
1890.....	32,845,000	70,465,000	103,310,000
1891.....	33,175,000	75,417,000	108,592,000
1892.....	33,000,000	82,101,000	115,101,000
1893.....	35,955,000	77,576,000	113,531,000
1894.....	39,500,000	64,000,000	103,500,000
1895.....	46,610,000	72,051,000	118,661,000
1896.....	53,088,000	76,069,000	129,157,000
1897.....	57,363,000	69,637,000	127,000,000
1898.....	64,463,000	70,384,000	134,847,000
1899.....	71,053,000	70,807,000	141,860,000
1900.....	79,171,000	74,533,000	153,704,000
Total	2,385,085,000	1,730,331,000	4,115,416,000

XXVIII.—COINAGE OF NATIONS.

Country.	1898.		1899.		1900.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$77,985,758	\$23,084,083	\$111,344,220	\$26,061,520	\$99,272,943	\$36,345,321
Mexico	599,442	22,066,445	18,749,740	568,825	17,097,050	648,000
Great Britain	28,204,336	6,200,237	43,852,065	7,910,885	63,769,609	10,107,818
Australasia	39,453,387		46,926,487		48,782,482	
India		*26,686,134		*7,221,063		*65,482,998
France	34,224,022	7,720,000	10,419,111	5,211,000	5,799,424	1,099,421
Germany	42,675,087	3,704,600	83,628,453	4,346,302	84,680,396	5,645,281
Russia	135,788,949	21,873,189	194,481,077	20,967,789	83,221,525	3,946,971
Austria-Hungary ^d	14,367,363	1,369,352	4,992,663	3,176,050	3,575,517	4,987,839
Lichtenstein	112		9,178	15,822		
Spain			4,863,650	14,884,262	3,198,065	3,804,832
Italy		528,650		485,950		157,767
San Marino		7,720		28,950		
Servia		143,399				
Japan	16,002,641	8,159,857	8,705,377	4,363,709	5,567,128	1,236,850
Portugal		1,100,844		2,754,000		648,000
Netherlands	437,259	562,800	724,452	265,320	804,342	1,236,150
Norway		147,400		160,800		134,000
Sweden	1,680,022	795,072	1,537,641	248,910	558,507	101,517
Denmark	267,046	53,800		136,548	1,082,870	80,788
Belgium		95,500		95,500		
Switzerland	1,544,000	424,600	1,158,000	115,800	1,544,000	147,645
Turkey	1,388,586	442,721	279,871	248,330	342,098	7,852
Arabia		1,022		1,022		2,044
Egypt		*856,114				605,544
Abyssinia		401,440		201,724		50
Persia	85,200	5,964,000				
Hongkong		3,160,000		34,596,185		5,450,000
Indo-China		4,589,800		5,738,397		14,620,957
Tunis	579,282	347	579,282	347	579,282	347
Canada		217,000		398,856		589,000
Newfoundland		39,804		100,000		100,000
Costa Rica			698,023	10,000	1,047,041	
Brazil			106,673			
Bolivia		1,848,094		1,941,632		
Peru	195,161	120,000	164,658	165,000	309,183	109,575
Ecuador			964,700	50,000	243,325	23,359
Santo Domingo		1,415,102		240,395		
German East Africa		174,800		73,667		111,183
Straits Settlements		452,000		636,000		800,000
Morocco		606,918		443,120		430,939
Mauritius				9,730		
Ceylon				97,320		97,330
Siara	302	5,329,042		4,060,000		263,473
Cyprus						316,323
British Guiana						3,650
Venezuela						546,003
Dutch East Indies						556,770
Curaçao						48,240
Sarawak						60,000
Total	395,477,905	149,282,936	466,110,614	166,226,964	354,936,497	177,011,902

* Rupee calculated at coining rate \$0.4737.

† Fiscal year 1899-1900 rupee calculated at \$0.3244.

‡ Ruble calculated at coining rate \$0.5145.

§ Florin calculated at coining rate \$0.4062.

XXIX.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1898, 1899, AND 1900.

[Kilogram of gold, \$664.60; kilogram of silver, \$41.56, coining rate in United States silver dollars. Fine ounce of gold, \$20.671834+; fine ounce of silver, \$1.292929+, coining rate in United States silver dollars.]

Country.	1898.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commer- cial value.
North America:							
United States	96,995	3,118,398	\$64,463,000	1,693,563	54,438,000	\$70,384,500	\$32,118,400
Mexico	12,790	411,187	*8,500,000	1,765,116	56,738,000	73,358,200	33,475,400
Canada and New- foundland	20,822	669,445	13,838,700	138,512	4,452,333	5,756,500	2,626,900
Africa	120,566	3,876,216	80,128,500				
Australasia	97,594	3,137,644	64,860,800	326,379	10,491,100	13,564,300	6,189,700
Europe:							
Russia	38,314	1,231,791	25,463,400	8,664	278,492	360,100	164,300
Austria-Hungary	2,798	86,954	1,859,500	56,443	1,814,294	2,345,700	1,070,400
Germany	111	3,561	73,600	173,329	5,571,516	7,203,600	3,287,200
Norway				5,392	173,327	224,100	102,300
Sweden	128	4,044	83,600	2,033	65,345	84,500	38,600
Italy	250	8,027	165,900	25,028	804,512	1,040,200	474,700
Spain	3	96	2,000	76,236	2,452,940	3,171,500	1,447,200
Portugal	7	227	4,700	119	3,790	4,900	2,200
Greece				41,960	1,348,411	1,743,400	795,600
Turkey	21	675	14,000	4,422	142,141	183,800	83,900
Finland	5	149	3,100	456	14,657	19,000	8,600
France				14,340	460,946	596,000	272,000
Great Britain	10	321	6,600	6,575	211,847	273,300	124,700
South America:							
Argentina	207	6,661	*137,700	11,930	383,479	496,800	226,300
Bolivia	504	16,204	335,000	342,138	10,997,705	14,219,300	6,488,600
Chile	1,344	43,229	893,000	147,916	4,754,636	6,147,400	2,805,200
Colombia	3,248	104,426	2,158,700	170,598	5,483,718	7,090,100	3,235,400
Ecuador	59	1,911	39,500	240	7,734	*10,000	4,600
Brazil	2,383	76,618	1,583,700				
Venezuela	1,639	52,694	1,089,800				
Guiana (British)	3,082	99,106	2,048,700				
Guiana (Dutch)	856	27,582	569,100				
Guiana (French)	2,474	79,547	1,644,400				
Peru	945	*30,380	628,000	165,000	5,303,770	6,857,400	3,129,200
Uruguay	52	1,664	34,400				
Central America	735	23,642	488,700	22,288	716,412	926,300	422,700
Asia:							
Japan	1,161	37,336	771,800	60,560	1,946,648	2,516,900	1,148,500
China	8,114	260,871	5,392,700				
Korea	1,758	56,511	1,168,200				
India (British)	11,709	376,431	7,781,500				
East Indies (Brit- ish)	797	25,625	529,700				
East Indies (Dutch)	177	5,689	117,600				
Total	431,656	13,877,806	286,879,700	5,259,286	169,056,253	218,576,800	99,742,600

* Estimate Bureau of the Mint.

† Newfoundland product for 1897 included.

• Figures for 1897 repeated.

XXIX.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1898, 1899, AND 1900—Continued.

Country.	1899.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States.....	106,911	3,437,210	\$71,053,400	1,703,720	54,764,500	\$70,806,600	\$32,856,700
Mexico.....	12,790	411,187	*8,500,000	1,730,069	55,612,090	71,902,500	33,367,300
Canada and Newfoundland.....	32,086	*1,081,563	21,324,300	106,136	3,411,644	4,411,000	2,047,000
Africa.....	109,876	3,532,488	73,023,000				
Australasia.....	119,352	3,837,181	79,321,600	396,266	12,737,598	16,468,800	7,642,600
Europe:							
Russia.....	33,354	1,072,333	22,167,100	4,196	134,887	174,400	80,900
Austria-Hungary.....	2,925	94,037	1,943,900	58,961	1,895,253	2,450,400	1,137,200
Germany.....	112	3,589	74,200	194,190	6,242,053	8,070,500	3,745,200
Norway.....				5,193	166,908	215,800	100,100
Sweden.....	106	3,414	70,600	2,290	73,619	95,200	44,200
Italy.....	113	3,633	75,100	25,494	819,481	1,059,500	491,700
Spain.....	*3	96	2,000	*76,296	2,452,940	3,171,500	1,471,800
Portugal.....	*7	227	4,700	*119	3,790	4,900	2,300
Greece.....				36,659	1,178,369	1,523,500	707,000
Turkey.....	*21	675	14,000	*4,422	142,141	183,800	85,300
Finland.....	3	84	1,700	244	7,843	10,100	4,700
France.....				14,500	466,089	602,600	279,700
Great Britain.....	88	2,844	58,900	5,804	186,582	241,200	111,900
South America:							
Argentina.....	207	6,661	4137,700	11,930	383,479	4495,800	230,100
Bolivia.....	500	16,075	332,300	310,500	9,980,731	12,984,400	5,968,400
Chile.....	1,954	62,819	1,298,600	129,503	4,162,718	5,382,100	2,497,600
Colombia.....	2,775	89,231	1,844,600	109,556	3,521,563	4,553,100	2,112,900
Ecuador.....	72	2,317	47,900	240	7,734	*10,000	4,600
Brazil.....	3,234	103,983	2,149,500				
Venezuela.....	893	28,710	563,500				
Guiana (British).....	3,070	98,712	2,040,500				
Guiana (Dutch).....	884	28,423	587,600				
Guiana (French).....	2,541	81,691	1,688,700				
Peru.....	1,296	41,634	860,700	203,000	6,525,245	8,436,700	3,915,100
Uruguay.....	41	1,331	27,500	20	643	800	400
Central America.....	881	28,355	586,100	28,377	912,170	1,179,400	547,300
Asia:							
Japan.....	1,662	53,421	1,104,300	55,608	1,787,463	2,311,100	1,072,500
China.....	8,387	269,662	5,574,400				
Korea.....	2,195	70,579	1,459,000				
India (British).....	13,029	418,969	8,658,800				
East Indies (British).....	640	20,562	425,100				
East Indies (Dutch).....	177	5,689	117,600				
Total.....	462,184	14,869,285	307,168,800	5,213,312	167,577,583	216,665,700	100,546,500

* Estimate Bureau of the Mint.

* Newfoundland product for 1897 included.

* Figures for 1898 repeated.

* Figures for 1897 repeated.

XXIX.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1898, 1899, AND 1900—Continued.

Country.	1900.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine.)	Value.	Kilo-grams (fine).	Ounces (fine.)	Coining value.	Commercial value.
North America:							
United States.....	119,126	3,829,897	\$79,171,000	1,793,395	57,647,000	\$74,533,500	\$35,741,100
Mexico.....	13,542	435,375	*9,000,000	1,786,887	57,437,808	74,263,000	35,611,400
Canada.....	41,951	1,348,720	27,880,500	138,400	4,448,755	5,751,900	2,758,200
Africa	13,048	419,503	8,671,900				
Australasia	110,591	3,555,506	73,498,900	415,014	13,840,263	17,248,000	8,271,000
Europe:							
Russia.....	30,312	974,537	20,145,500	4,458	143,299	185,900	88,800
Austria-Hungary....	3,223	103,615	2,141,900	61,871	1,988,774	2,571,800	1,233,000
Germany.....	99	3,192	66,000	168,350	5,411,441	6,996,600	3,355,100
Norway.....				5,377	172,839	223,500	107,200
Sweden.....	88	2,845	58,800	1,928	61,983	80,100	38,400
Italy.....	58	1,704	35,200	23,374	751,835	971,400	465,800
Spain.....	13	418	8,600	99,095	3,185,316	4,118,400	1,974,900
Portugal.....	*7	227	4,700	*119	3,790	4,900	2,300
Greece.....				*86,659	1,178,369	1,523,500	730,600
Turkey.....	*21	675	14,000	*4,422	142,141	183,900	88,100
Finland.....	*3	84	1,700	*244	7,843	10,100	4,900
France.....				*14,500	466,089	602,600	289,000
Great Britain.....	415	13,360	276,200	6,896	221,673	286,600	137,400
South America:							
Argentina.....	66	2,112	43,700	1,144	36,774	47,500	22,800
Bolivia.....	*500	16,075	332,300	*310,500	9,980,731	12,904,400	6,188,100
Chile.....	2,449	78,785	1,627,600	*129,508	4,162,718	5,382,100	2,580,900
Colombia.....	1,798	57,804	1,194,900	57,994	1,864,165	2,410,200	1,155,800
Ecuador.....	162	5,208	107,700	240	7,734	*10,000	4,800
Brazil.....	5,011	161,104	3,330,300				
Venezuela.....	*893	28,710	598,500				
Gulana (British).....	3,063	98,487	2,085,900				
Gulana (Dutch).....	867	27,382	576,400				
Gulana (French).....	2,378	76,468	1,580,700				
Peru.....	1,633	52,498	1,085,200	226,973	7,295,825	9,433,000	4,523,400
Uruguay.....	46	1,492	30,800	25	798	1,000	500
Central America	752	24,188	500,000	31,523	1,013,285	1,310,100	628,200
Asia:							
Japan.....	1,662	53,421	*1,104,300	55,608	1,787,463	*2,311,100	1,108,200
China.....	8,387	269,662	*5,574,400				
Korea.....	6,771	217,687	4,500,000				
India (British).....	14,197	456,444	9,435,500				
East Indies (British).....	860	27,643	571,400				
East Indies (Dutch).....	654	21,041	435,000	2,509	80,659	104,900	50,000
Total	384,641	12,366,319	255,634,500	5,377,008	172,838,870	223,468,200	107,159,900

* Estimate Bureau of the Mint.

* Figures for 1899 repeated.

* Figures for 1898 repeated.

XXX.—PRODUCTION OF GOLD AND SILVER IN

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer.

	Period.	Gold.			
		Annual average for period.		Total for period.	
		Fine ounces.	Value.	Fine ounces.	Value.
1	1493-1520	186,470	\$3,855,000	5,221,160	\$107,931,000
2	1521-1544	230,194	4,769,000	5,524,656	114,205,000
3	1545-1560	273,796	5,656,000	4,377,544	90,492,000
4	1561-1580	219,006	4,546,000	4,398,120	90,917,000
5	1581-1600	237,367	4,905,000	4,745,340	98,095,000
6	1601-1620	273,918	5,662,000	5,478,360	113,248,000
7	1621-1640	266,446	5,516,000	5,336,900	110,324,000
8	1641-1660	281,655	5,828,000	5,639,110	116,571,000
9	1661-1680	297,709	6,154,000	5,954,180	123,064,000
10	1681-1700	346,086	7,154,000	6,921,895	143,088,000
11	1701-1720	412,163	8,520,000	8,243,260	170,403,000
12	1721-1740	613,422	12,681,000	12,268,440	253,611,000
13	1741-1760	791,211	16,356,000	15,824,230	327,116,000
14	1761-1780	665,666	13,761,000	13,312,315	276,211,000
15	1781-1800	571,948	11,823,000	11,438,970	236,464,000
16	1801-1810	571,683	11,815,000	5,715,627	118,152,000
17	1811-1820	367,357	7,606,000	3,679,568	76,063,000
18	1821-1830	457,044	9,448,000	4,570,444	94,479,000
19	1831-1840	652,991	13,484,000	6,522,913	134,841,000
20	1841-1850	1,760,402	36,393,000	17,605,018	363,928,000
21	1851-1855	6,410,324	132,513,000	32,051,621	662,566,000
22	1856-1860	6,486,462	134,083,000	32,431,312	670,415,000
23	1861-1865	5,949,882	122,989,000	29,747,913	614,944,000
24	1866-1870	6,270,686	129,614,000	31,350,430	648,071,000
25	1871-1875	5,591,014	115,577,000	27,955,068	577,883,000
26	1876-1880	5,543,110	114,586,000	27,715,560	572,931,000
27	1881-1885	4,794,755	99,116,000	23,973,773	495,582,000
28	1886-1890	5,461,282	112,895,000	27,306,411	564,474,000
29	1891-1895	7,882,665	162,947,000	39,412,823	814,736,000
30	1896	9,783,914	202,251,600	9,783,914	202,251,600
31	1897	11,420,068	236,073,700	11,420,068	236,073,700
32	1898	13,877,806	286,879,700	13,877,806	286,879,700
33	1899	14,859,285	307,168,800	14,859,285	307,168,800
34	1900	12,366,319	255,634,500	12,366,319	255,634,500
Total				487,081,343	10,067,633,300

* * * * *

THE WORLD SINCE THE DISCOVERY OF AMERICA.

For the year 1886 and thereafter the production is the annual estimate of the Bureau of the Mint.]

Silver.				Percentage of production.			
Annual average for period.		Total for period.		By weight.		By value.	
Fine ounces.	Coining value	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.
1,511,050	\$1,954,000	42,309,400	\$54,703,000	11	89	66.4	33.6
2,899,980	3,740,000	69,598,320	89,986,000	7.4	92.6	55.9	4.1
10,017,940	12,962,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
13,467,685	17,413,000	269,852,700	348,254,000	1.7	98.3	22	78
13,596,285	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6
12,654,240	16,361,000	253,984,400	327,221,000	2.1	97.9	25.2	74.8
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
11,432,540	14,781,000	228,650,900	295,629,000	3.5	96.5	36.6	63.4
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
17,140,612	22,162,000	342,812,35	443,232,000	4.4	95.6	42.5	57.5
20,385,591	27,133,000	419,711,320	542,658,000	3.1	96.9	33.7	66.3
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
17,385,755	22,479,000	173,857,555	224,780,000	2.1	97.9	25.3	74.7
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67
19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
28,488,697	36,824,000	142,442,886	184,169,000	18.4	81.6	78.3	21.7
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
35,401,972	45,772,000	177,009,962	228,861,000	14.4	85.6	72.9	27.1
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
78,776,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5
108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5
157,581,331	203,742,000	787,906,666	1,018,708,000	4.8	95.2	44.4	55.6
157,061,370	203,069,200	157,061,370	203,069,200	5.9	94.1	49.9	50.1
160,421,682	207,413,000	160,421,682	207,413,000	6.7	93.3	53.2	46.8
169,056,258	218,576,800	169,056,258	218,576,800	7.6	92.4	56.8	43.2
167,577,633	216,665,700	167,577,633	216,665,700	8.1	91.9	58.6	41.4
172,838,870	223,468,200	172,838,870	223,468,200	6.7	93.3	53.4	46.6
-----	-----	8,827,018,685	11,412,704,900	5.2	94.8	46.7	53.3

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XXXII.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, 1792, TO JUNE 30, 1901.

Denominations.	Pieces.	Value.
GOLD.		
Double eagles.....	79,581,344	\$1,591,626,880.00
Eagles.....	35,036,204	350,362,040.00
Half eagles.....	54,786,932	273,929,660.00
Three-dollar pieces (coinage discontinued under act of September 26, 1890).....	539,792	1,619,376.00
Quarter eagles.....	11,646,614	29,116,536.00
Dollars (coinage discontinued under act of September 26, 1890).....	19,499,337	19,499,337.00
Total gold.....	201,089,223	2,266,158,828.00
SILVER.		
Dollars (coinage discontinued, act of February 12, 1873, and resumed under act of February 28, 1878).....	* 530,826,308	530,826,308.00
Trade dollars.....	35,965,924	35,965,924.00
Dollars (Lafayette souvenir), act of March 3, 1899.....	50,026	50,026.00
Half dollars.....	299,259,868	149,629,934.00
Half dollars (Columbian souvenir).....	5,002,105	2,501,052.50
Quarter dollars.....	269,749,600	67,437,400.00
Quarter dollars (Columbian souvenir).....	40,023	10,005.75
Twenty-cent pieces (coinage discontinued, act of May 2, 1878).....	1,355,000	271,000.00
Dimes.....	385,827,062	38,582,706.20
Half dimes (coinage discontinued, act February 12, 1873).....	97,604,388	4,880,219.40
Three-cent pieces (coinage discontinued, act of February 12, 1873) ..	42,736,240	1,282,067.20
Total silver.....	1,668,416,589	831,436,638.05
MINOR.		
Five-cent pieces, nickel.....	386,228,275	19,311,413.75
Three-cent pieces, nickel (coinage discontinued, act of September 26, 1890).....	31,378,316	941,349.48
Two-cent pieces, bronze (coinage discontinued, act February 12, 1873).....	45,601,000	912,020.00
One-cent pieces, copper (coinage discontinued, act February 21, 1857).....	156,288,744	1,562,887.44
One-cent pieces, nickel (coinage discontinued, act April 22, 1864).....	200,772,000	2,007,720.00
One-cent pieces, bronze.....	1,073,822,102	10,738,221.02
Half-cent pieces, copper (coinage discontinued, act February 21, 1857).....	7,985,222	39,926.11
Total minor.....	1,902,075,659	35,513,537.80
Total coinage.....	3,771,581,421	3,133,104,023.85
* Silver dollar coinage under act of—		
April 2, 1792.....		\$8,081,328
February 28, 1878.....	\$878,166,798	
July 14, 1890.....	139,549,800	
March 3, 1901.....	5,078,472	
		522,795,065
Total.....		530,826,308

XXXIII.—SILVER COINAGE, BY ACTS AND DENOMINATIONS, FROM 1792 TO JUNE 30, 1901.

Denominations.	1792 to 1853.	1853 to Feb. 12, 1873.	Feb. 12, 1873, to June 30, 1901.	Total silver.
Dollars.....	\$2,506,890.00	\$5,524,343.00	\$522,796,065.00	\$530,826,308.00
Trade dollars.....			35,965,924.00	35,965,924.00
Lafayette souvenir dollars.....			50,026.00	50,026.00
Total dollars.....	2,506,890.00	5,524,343.00	558,811,015.00	566,842,258.00
Half dollars.....	66,280,640.50	32,666,832.50	50,682,461.00	149,629,934.00
Half dollars, Columbian.....			2,501,062.50	2,501,062.50
Quarter dollars.....	3,994,040.50	17,879,790.50	45,568,569.00	67,437,400.00
Quarter dollars, Columbian.....			10,006.75	10,006.75
Twenty-cent pieces.....			271,000.00	271,000.00
Dimes.....	8,880,280.10	4,908,520.00	29,788,966.10	38,582,706.20
Half dimes.....	1,825,126.40	3,065,098.00		4,890,219.40
Three-cent pieces.....	744,927.00	537,160.20		1,282,087.20
Total subsidiary.....	76,734,964.50	59,047,396.20	128,812,044.35	264,594,405.05
Total silver.....	79,241,854.50	64,571,744.20	687,623,059.35	831,436,658.05
Fractional silver coinage, 1792 to 1853.....				\$76,734,964.50
Subsidiary silver coinage, 1853 to February 12, 1873.....				59,047,396.20
Subsidiary silver coinage, February 12, 1873, to June 30, 1901.....				128,812,044.35
Total.....				264,594,405.05

XXXIV.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1795		\$27,950	\$43,535			
1796		60,800	16,995		\$165.00	
1797		91,770	32,030		4,390.00	
1798		79,740	124,335		1,535.00	
1799		174,830	87,255		1,200.00	
1800		259,650	58,110			
1801		292,540	130,080			
1802		150,900	265,880		6,530.00	
1803		89,790	167,530		1,057.50	
1804		97,950	152,375		8,317.50	
1805			165,915		4,452.50	
1806			320,465		4,040.00	
1807			420,465		17,030.00	
1808			277,890		6,775.00	
1809			169,375			
1810			501,435			
1811			497,906			
1812			290,435			
1813			477,140			
1814			77,270			
1815			8,175			
1816						
1817			242,940			
1818			258,615			
1819			1,319,030			
1820			173,205		16,120.00	
1821			88,980			
1822			72,425			
1823			86,700		6,500.00	
1824			145,300		11,085.00	
1825			90,345		1,900.00	
1826			124,565		7,000.00	
1827			140,145			
1828			287,210		8,507.50	
1829			631,755		11,350.00	
1830			702,970		11,300.00	
1831			787,435		11,000.00	
1832			968,150		10,400.00	
1833			3,660,845		238,425.00	
1834			1,857,670		328,505.00	
1835			2,765,735		1,389,965.00	
1836			1,035,605		112,700.00	
1837			1,432,940		117,575.00	
1838		72,000	590,715		67,562.50	
1839		382,480	686,910		47,147.50	
1840		473,380	79,165			
1841		631,310	137,890		7,057.50	
1842		815,070	3,056,025		251,335.00	
1843		754,620	1,701,650		16,960.00	
1844		63,610	2,085,495		227,627.50	
1845		261,530	1,979,710		53,995.00	
1846		200,950	4,579,905		74,585.00	
1847		8,622,580	1,308,875		22,215.00	
1848		1,454,840	665,350		56,235.00	\$688,567
1849		6,536,180	322,455		632,307.50	481,963
1850	\$23,405,220	2,914,510	1,887,525		3,431,870.00	3,317,671
1851	41,743,100	1,763,230	2,869,505		2,899,202.50	2,045,351
1852	41,060,520	2,631,060	1,028,850		3,511,670.00	4,076,051
1853	25,226,520	2,012,580	803,375	\$415,854	1,490,645.00	1,639,445
1854	15,157,980	542,500	385,490	151,665	588,700.00	758,389
1855	7,293,320	1,217,010	389,950	78,080	960,600.00	1,762,986
1856	6,597,560	604,900	490,940	62,673	535,325.00	774,789
1857	8,787,500	166,060	75,680	6,399	118,442.50	117,995
1858	4,234,280	25,210	84,070	21,465	98,610.00	168,244
1859	871,940	160,930	99,125	56,687.50		36,686
1860	11,568,400	117,830	3,199,750	18,216	3,181,295.00	527,499
1861	59,529,060	1,132,330	22,325	17,355	280,832.50	1,536,655
1862	1,842,660	109,950	12,860	15,117	75.00	6,250
1863	2,855,800	12,480	21,100	8,040	7,185.00	5,950
1864	4,065,700	35,800	6,475	3,495	3,862.50	3,725
1865	7,024,000	40,050				
Carried forward	261,268,560	85,080,900	50,967,775	845,223	120,996,875.00	17,733,235

NOTE.—Not susceptible of exact statement by years of actual date of coin, the registry of annual coinage being of coin delivered by coiners of mints within the given year, and these deliveries not having been invariably completed within the year of the date of the coin, as now required.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

its organization, 1793, to December 31, 1900.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$167,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,959.00	68.00		2,528.10	2,226.35	
	327,536				2,756.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			8,464.00	1,695.50	
	41,650	14,945.00			1,097.50	650.50	
	66,064	15,857.50			8,904.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	106,861.00	80,248.50		12,078.00	780.00	
		419,788.00	51,581.00				
		525,788.00	56,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		688,138.00			685.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,298.50				
	1,104,000.00		36,000.00				
	875,561.00		31,861.00		94,258.70		
	652,898.50		64,212.75		118,651.20		
	779,786.50		16,020.00		10,000.00		
	847,100.00		4,450.00		44,000.00		
	1,752,477.00						
	1,471,583.00		42,000.00		51,000.00		
	2,002,090.00						
	2,747,700.00		1,000.00		121,500.00		
	1,537,000.00		25,500.00		12,500.00		
	1,856,078.00				77,000.00	61,500.00	
	2,882,400.00				51,000.00	62,000.00	
	2,939,830.00		99,500.00		77,135.00	62,135.00	
	2,389,500.00		80,000.00		52,250.00	48,250.00	
	2,603,000.00		39,000.00		48,500.00	68,500.00	
	8,206,002.00		71,500.00		68,500.00	74,000.00	
	2,670,008.00		488,000.00		141,000.00	138,000.00	
	1,000		118,000.00		119,000.00	95,000.00	
			63,100.00		104,200.00	113,800.00	
			208,000.00		199,250.00	112,750.00	
			122,786.50		105,811.50	58,457.50	
			47,081.75		135,858.00	67,204.25	
			30,000.00		162,250.00	57,500.00	
			22,000.00		188,750.00	40,750.00	
			161,400.00		187,000.00	58,250.00	
			105,300.00		7,250.00	21,500.00	
			280,500.00		175,500.00	78,200.00	
			127,500.00		8,180.00	1,350.00	
			183,500.00		24,500.00	68,700.00	
			36,500.00		45,150.00	33,400.00	
			85,000.00		88,900.00	65,450.00	
			47,700.00		193,150.00	47,750.00	
			40,000.00		102,650.00	39,050.00	\$163,422.00
			44,265.00		153,550.00	50,025.00	559,905.00
			8,813,555.00		1,217,801.00	667,251.00	342,000.00
			8,095,000.00		447,000.00	287,000.00	20,130.00
			714,250.00		207,500.00	87,500.00	4,170.00
			1,816,000.00		578,000.00	244,000.00	43,740.00
			2,411,000.00		558,000.00	864,000.00	31,260.00
			1,842,000.00		154,000.00	175,000.00	48,120.00
			386,000.00		43,000.00	17,000.00	10,950.00
			201,350.00		60,700.00	39,950.00	8,610.00
			1,213,650.00		192,400.00	164,050.00	14,940.00
			233,187.50		84,756.00	74,627.50	10,906.50
			48,015.00		1,446.00	923.00	643.80
			28,517.50		8,907.00	23.50	14.10
			14,825.00		1,060.00	675.00	256.00
	3,342,490	65,225,996.50	18,676,790.50		6,562,468.50	3,648,798.90	1,259,066.40

XXXIV.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward	\$261,268.50	\$35,080.900	\$50,967.775	\$945,223	\$20,996,875.00	\$17,738,228
1866	13,975,500	37,800	33,600	12,090	7,775.00	7,180
1867	5,021,300	3,400	34,600	7,960	8,125.00	5,250
1868	1,972,000	106,550	28,625	14,625	9,062.50	10,525
1869	3,508,100	18,550	8,925	7,575	10,862.50	5,925
1870	3,103,700	25,350	20,175	10,605	11,387.50	6,335
1871	1,603,000	17,800	16,150	8,990	13,375.00	3,930
1872	5,037,600	16,500	8,450	6,090	7,575.00	3,530
1873	34,196,500	8,250	562,525	75	445,062.50	125,125
1874	7,336,000	531,600	17,540	125,460	9,850.00	198,820
1875	5,914,800	1,200	1,100	60	1,050.00	420
1876	11,678,100	7,320	7,385	135	10,562.50	8,245
1877	7,953,400	8,170	5,760	4,464	4,130.00	8,920
1878	10,872,900	738,000	658,700	246,972	715,650.00	3,020
1879	4,152,600	3,847,700	1,509,750	9,090	222,475.00	3,030
1880	1,029,120	16,448,760	15,832,180	3,108	7,490.00	1,636
1881	45,200	38,772,600	28,544,000	1,650	1,700.00	7,660
1882	12,800	28,244,800	12,572,800	4,620	10,100.00	5,040
1883	900	2,087,400	1,167,200	2,820	4,900.00	10,840
1884	1,20	759,050	955,240	3,318	4,982.50	6,206
1885	16,60	2,535,270	3,007,530	2,730	2,217.50	12,206
1886	22,120	2,361,600	1,942,160	3,426	10,220.00	6,016
1887	2,420	535,800	435	18,480	15,705.00	8,543
1888	4,525,220	1,329,960	91,480	15,873	40,245.00	16,080
1889	882,220	41,850	37,825	7,287	44,120.00	30,729
1890	1,519,900	580,430	21,640	.....	22,082.50	.....
1891	28,840	918,690	307,065	.....	27,600.00	.....
1892	90,460	7,975,520	3,767,860	.....	6,362.50	.....
1893	6,886,780	18,408,950	7,640,985	.....	75,265.00	.....
1894	27,379,400	24,707,780	4,789,775	.....	10,305.00	.....
1895	22,293,120	5,678,260	6,729,680	.....	15,297.50	.....
1896	15,853,260	763,480	295,315	.....	48,005.00	.....
1897	27,665,220	10,001,590	4,339,415	.....	74,760.00	.....
1898	3,409,400	8,121,970	3,167,475	.....	60,412.50	.....
1899	33,387,680	12,623,050	8,563,645	.....	68,375.00	.....
1900	37,491,680	2,939,600	7,023,650	.....	168,012.50	.....
Total	560,132,980	221,327,490	164,673,415	1,857,716	23,191,915.00	18,223,438

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1900.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$3,342,490	\$65,225,996.50	\$18,676,790.50	.....	\$6,552,468.50	\$3,648,798.90	\$1,259,066.40
.....	49,625	372,812.50	4,381.25	.....	872.50	536.25	681.75
.....	60,325	212,162.50	5,156.25	.....	662.50	481.25	188.75
.....	182,700	189,100.00	7,500.00	.....	46,625.00	4,295.00	123.00
.....	424,300	397,950.00	4,150.00	.....	25,660.00	10,430.00	163.00
.....	433,000	300,450.00	21,850.00	.....	47,150.00	26,830.00	120.00
.....	1,115,760	582,680.00	42,808.00	.....	75,361.00	74,443.00	127.80
.....	1,106,450	440,775.00	45,737.50	.....	239,645.00	147,397.50	58.50
.....	298,600	1,308,750.00	371,075.00	.....	394,710.00	35,630.00	18.00
.....	967,800	1,180,150.00	117,975.00	.....	234,070.00	.....	.....
.....	218,900	3,013,750.00	1,073,375.00	.....	1,035,070.00	.....	.....
.....	456,150	4,209,575.00	4,454,287.50	.....	1,146,115.00	.....	.....
.....	3,039,710	4,152,255.00	2,727,927.50	.....	781,051.00	.....	.....
.....	800	689,200.00	565,200.00	.....	167,800.00	.....	.....
.....	10,099,550	2,950.00	3,675.00	.....	1,510.00	.....	.....
.....	1,541	4,877.50	3,738.75	.....	3,735.50	.....	.....
.....	1,987	5,487.50	3,243.75	.....	2,497.50	.....	.....
.....	960	2,750.00	4,075.00	.....	391,110.00	.....	.....
.....	1,097	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	979	2,637.50	2,218.75	.....	836,638.00	.....	.....
.....	14,070,875	3,065.00	3,682.50	.....	253,342.70	.....	.....
.....	17,737,767	2,943.00	1,471.50	.....	637,757.00	.....	.....
.....	19,933,886	2,856.00	2,677.50	.....	1,128,393.90	.....	.....
.....	20,230,710	6,416.50	2,708.25	.....	549,648.70	.....	.....
.....	19,183,833	6,355.50	3,177.75	.....	738,071.10	.....	.....
.....	21,726,811	6,296.00	20,147.50	.....	991,154.10	.....	.....
.....	16,902,590	100,300.00	980,150.00	.....	1,531,060.00	.....	.....
.....	8,034,206	a 942,622.50	2,059,311.25	.....	1,212,124.50	.....	.....
.....	1,037,245	b 2,939,448.50	c1,371,203.75	.....	334,079.20	.....	.....
.....	178,792	574,486.00	858,243.00	.....	133,067.20	.....	.....
.....	10,972	917,609.00	1,110,220.00	.....	69,088.00	.....	.....
.....	12,880	475,381.00	968,690.50	.....	200,076.20	.....	.....
.....	9,076,762	1,240,365.50	2,035,182.75	.....	1,086,326.40	.....	.....
.....	2,822,731	1,478,367.50	2,775,183.75	.....	1,632,073.50	.....	.....
.....	5,834,735	2,769,423.00	3,156,211.50	.....	1,938,034.60	.....	.....
.....	330,846	2,381,456.00	2,504,228.00	.....	1,700,091.20	.....	.....
.....	d 8,830,912	.....	.....	.....	.....	.....	.....
5,107,524	245,438,922	96,146,217.50	45,991,464.00	11,342	26,475,471.00	3,948,791.90	1,260,487.20

a Includes Columbian souvenir half dollars, 1892, \$475,000.

b Includes Columbian souvenir half dollars, 1893, \$2,026,062.50.

c Includes Columbian souvenir quarter dollars, 1898, \$10,006.75.

d Includes 50,000 Lafayette souvenir dollars.

XXXIV.—COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795.....			
1796.....			
1797.....			
1798.....			
1799.....			
1800.....			
1801.....			
1802.....			
1803.....			
1804.....			
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1856.....			
1857.....			
1858.....			
1859.....			
1860.....			
1861.....			
1862.....			
1863.....			
1864.....			\$396,950.00
1865.....		\$341,460.00	272,800.00
1866.....	\$737,125.00	144,030.00	63,540.00
1867.....	1,545,475.00	117,450.00	58,775.00
1868.....	1,440,850.00	97,560.00	56,075.00
1869.....	819,750.00	48,120.00	30,980.00
Carried forward.....	4,543,200.00	748,620.00	879,070.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,688.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	166,402.90
8,975.10	535.24	123,190.00	14,550.45	9,510.34	162,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	645,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	646,906.68
28,221.75	1,067.65	317,780.00	224,296.00	29,279.40	671,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.88
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,444.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,506.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,496.00	597,448.75	9,652.21	1,044,586.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,565.00	1,075.00	501,435.00	638,773.50	15,660.00	1,156,868.50
2,180.25	815.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,116,219.50
4,180.00	.....	777,140.00	620,951.50	4,180.00	1,102,271.50
8,578.30	.....	77,270.00	561,687.50	8,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
8,890.00	.....	189,325.00	825,762.45	8,890.00	1,018,977.45
20,723.39	.....	88,980.00	806,806.50	20,723.39	916,509.89
.....	.....	72,425.00	896,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,664,583.00	14,928.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	8,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,308,875.50
17,115.00	.....	643,105.00	2,496,400.00	17,115.00	3,156,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	28,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	.....	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,106,797.50	3,834,750.00	24,283.20	11,967,830.70
28,987.52	.....	5,427,670.00	2,235,550.00	28,987.52	7,687,207.52
38,948.04	.....	8,756,447.50	1,873,200.00	38,948.04	5,668,586.50
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,638,965.54
61,836.69	.....	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,496,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
206,660.00	.....	23,473,654.00	2,259,390.00	206,660.00	25,938,704.00
101,000.00	.....	83,395,580.00	3,788,740.00	101,000.00	87,280,270.00
280,750.00	.....	20,875,997.50	1,252,616.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	609,917.10	529,687.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,006.00	354,292.86	29,956,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	89,926.11	729,047,572.50	136,478,368.40	10,891,898.55	876,417,334.45

REPORT ON THE FINANCES.

XXXIV.—COINAGE OF THE MINTS OF THE UNITED STATE

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,800.00	40,060.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,286.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,880.00	769.00	
1883.....	1,148,471.05	818.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
1898.....	626,604.35		
1899.....	1,301,451.55		
1900.....	1,362,799.75		
Total.....	18,807,163.10	941,349.48	912,022.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1798, to December 31, 1900.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,690,577.44	\$39,928.11	\$411,776,456.00	\$100,706,382.30	\$10,891,398.55	\$523,374,231.85
52,760.00	3,177,552.50	829,400.00	350,325.00	4,357,277.50
39,295.00	1,658,245.00	1,891,179.80	99,890.00	3,649,314.80
40,420.00	5,079,745.00	1,980,063.50	369,380.00	7,429,188.50
116,765.00	35,337,537.50	2,801,283.00	379,455.00	38,518,275.50
141,875.00	8,219,270.00	2,579,995.00	342,475.00	11,141,740.00
135,280.00	5,918,630.00	5,349,035.00	245,970.00	11,514,635.00
79,440.00	11,706,737.50	10,269,307.50	210,800.00	22,186,845.00
8,525.00	7,979,844.00	10,651,045.50	8,525.00	18,639,414.50
57,998.50	13,235,242.00	11,932,850.00	58,186.50	25,226,278.50
162,312.00	9,744,645.00	14,816,776.00	165,003.00	24,726,424.00
389,649.55	33,322,294.00	12,615,698.75	891,395.95	46,329,383.70
392,115.75	67,372,810.00	9,176,163.75	428,151.75	76,977,125.50
385,811.00	35,849,960.00	11,500,132.00	960,400.00	48,310,492.00
455,981.09	8,273,960.00	13,067,968.45	1,604,770.41	17,946,698.86
232,617.42	1,740,216.50	14,412,369.25	796,483.78	16,949,069.53
117,668.84	5,576,512.50	18,047,807.20	191,622.04	23,815,941.74
176,542.90	4,345,542.00	20,606,057.50	843,186.10	25,294,785.60
452,264.83	582,383.00	21,424,636.40	1,215,686.26	23,222,705.66
374,944.14	6,018,958.00	19,742,606.45	912,200.78	26,673,765.23
488,693.61	1,047,031.00	22,474,415.35	1,283,408.49	24,804,854.94
571,828.54	2,144,002.50	17,820,186.60	1,384,792.14	21,348,981.21
470,723.50	1,282,185.00	11,306,716.00	1,812,441.00	13,900,342.00
376,498.32	11,840,202.50	5,251,303.25	961,480.42	18,052,986.17
466,421.95	33,011,980.00	5,023,523.45	1,184,931.70	39,170,435.15
167,521.32	56,887,660.00	1,676,798.20	438,177.92	59,002,636.12
383,436.36	34,716,357.50	2,109,797.00	882,430.56	37,708,585.06
390,572.98	16,960,060.00	11,620,909.70	882,718.98	29,413,688.63
504,663.30	42,080,985.00	7,185,205.65	1,526,100.05	50,792,290.70
498,230.79	14,759,257.50	11,770,359.75	1,124,835.14	27,654,452.39
536,000.31	54,632,750.00	8,214,565.10	1,837,451.86	64,684,766.96
668,337.64	47,627,942.50	15,526,687.20	2,081,137.39	65,181,767.09
14,015,747.08	39,928.11	988,906,954.00	424,380,219.60	34,716,205.72	1,448,003,379.22

XXXV.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

TABLE SHOWING THE VALUE OF THE GOLD AND SILVER COIN AND BULLION IMPORTED INTO AND EXPORTED FROM THE PRINCIPAL COUNTRIES OF THE WORLD, ALSO THE EXCESS OF IMPORTS OVER EXPORTS OR EXPORTS OVER IMPORTS, FOR A SERIES OF YEARS.

UNITED STATES.

Value of GOLD COIN and BULLION imported into and exported from the United States, fiscal years since 1825.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
September 30—				
1825	\$529,277	\$315,672	\$213,605	
1826	678,740	1,056,088		\$377,348
1827	1,110,448	1,872,489		762,041
1828	808,220	1,635,084		826,864
1829	816,066	1,578,258		766,592
1830	821,146	1,422,664		601,518
1831	932,029	2,979,529		2,047,500
1832	716,686	2,049,406		1,332,720
1833	611,852	839,505		277,653
1834	3,766,172	690,180	3,075,992	
1835	2,325,196	1,855,280	969,916	
1836	7,231,862	647,455	6,584,407	
1837	2,431,814	3,213,735		781,921
1838	11,674,883	1,213,204	10,461,679	
1839	1,164,580	4,800,668		3,636,088
1840	3,085,157	3,703,373		618,216
1841	1,269,449	3,589,869		2,320,420
1842	757,394	2,304,756		1,547,462
June 30—				
1843 a	17,066,437	407,087	16,658,750	
1844	1,613,704	1,366,521	246,783	
1845	818,450	3,055,425		2,236,575
1846	910,013	2,053,199		1,142,786
1847	21,574,131	1,037,921	20,537,010	
1848	3,408,755	11,071,197		7,662,442
1849	4,068,647	1,972,233	2,096,414	
1850	1,776,706	4,560,027		2,783,321
1851	3,569,090	22,836,918		19,267,828
1852	3,658,669	40,073,979		36,415,320
1853	2,427,356	25,442,858		23,015,502
1854	3,212,719	40,554,464		37,341,745
1855	1,092,002	55,109,215		54,016,413
1856	990,405	45,000,977		44,010,672
1857	6,654,136	65,232,653		58,578,017
1858	11,566,668	50,002,804		38,436,736
1859	2,125,397	61,108,653		58,982,656
1860	2,508,786	58,446,039		55,937,253
1861	42,291,680	27,423,973	14,867,967	
1862	13,907,011	35,439,903		21,532,892
1863	5,530,138	62,162,838		56,632,300
1864	11,176,769	100,661,634		89,484,865
1865	6,498,228	58,381,333		51,882,805
1866	8,196,261	71,197,309		63,001,048
1867	17,024,866	39,026,027		22,001,761
1868	8,737,443	73,396,344		64,658,901
1869	14,132,668	36,003,498		21,870,330
1870	12,056,350	33,635,922		21,579,012
1871	6,883,661	66,686,208		59,802,647
1872	8,717,458	49,548,760		40,831,302
1873	8,682,447	44,856,715		36,174,268
1874	19,503,137	34,042,420		14,539,283
1875	13,696,793	66,980,977		53,284,184
1876	7,992,709	31,177,600		23,184,341
1877	26,246,234	26,590,374		344,140
1878	13,330,315	9,204,455	4,125,780	
1879	5,624,948	4,587,014	1,037,334	
1880	80,758,396	3,639,025	77,119,371	
1881	100,081,259	2,565,132	97,466,127	
1882	34,377,054	32,587,880	1,789,174	
1883	17,734,149	11,600,888	6,133,261	
1884	22,831,317	41,081,957		18,250,640
Amount carried forward.....	635,736,973	1,487,123,556	263,383,540	1,114,770,123

a Nine months.

Value of GOLD COIN and BULLION imported into and exported from the United States, fiscal years since 1825—Continued.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
Amount brought forward.....	\$635, 786, 978	\$1, 487, 123, 566	\$268, 388, 540	\$1, 114, 770, 123
June 30—				
1885.....	26, 691, 686	8, 477, 892	18, 213, 804	
1886.....	20, 743, 949	42, 952, 191		22, 208, 842
1887.....	42, 910, 601	9, 701, 187	33, 209, 414	
1888.....	43, 934, 617	18, 376, 244	25, 558, 083	
1889.....	10, 372, 145	60, 035, 246		49, 661, 101
1890.....	13, 097, 146	17, 350, 193		4, 253, 047
1891.....	18, 516, 112	86, 462, 180		67, 946, 768
1892.....	50, 162, 879	50, 305, 533		142, 654
1893.....	22, 069, 380	108, 966, 655		86, 897, 275
1894.....	72, 989, 563	77, 162, 228		4, 172, 665
1895.....	36, 384, 760	66, 502, 126		30, 117, 376
1896.....	33, 507, 853	112, 412, 465		78, 904, 612
1897.....	85, 021, 982	40, 412, 151	44, 609, 841	
1898.....	120, 402, 185	15, 533, 719	104, 868, 476	
1899.....	88, 978, 882	37, 649, 783	51, 429, 099	
1900.....	44, 573, 184	48, 266, 758		3, 693, 575
1901.....	66, 051, 187	53, 185, 177	12, 866, 010	
Total.....	1, 432, 144, 214	2, 340, 773, 985	554, 138, 267	1, 462, 768, 038

NOTE.—There were no exports of domestic gold previous to 1826, the exports of domestic gold not being separately stated from 1826 to 1861, and in 1863 were included in the exports of domestic silver by the Bureau of Statistics (Statistical Abstracts, 1879-1891). In the Abstracts for 1892-93 this item is omitted entirely, while in the Abstracts for 1894-95 it is included in the gold exports, with the following note appended: "Gold and silver can not be separately stated prior to 1864, but it is probable that the greater portion of the exports was gold."

Value of SILVER COIN and BULLION imported into and exported from the United States, fiscal years since 1821.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
September 30—				
1821.....	\$8, 064, 490	\$10, 478, 069		\$2, 413, 169
1822.....	3, 369, 846	10, 810, 180		7, 440, 334
1823.....	3, 097, 496	6, 372, 987		1, 275, 091
1824.....	8, 378, 970	7, 014, 352	\$1, 364, 418	
1825.....	5, 621, 488	8, 481, 833		2, 859, 895
1826.....	6, 202, 226	3, 648, 475	2, 553, 751	
1827.....	7, 040, 482	6, 142, 451	898, 291	
1828.....	6, 681, 421	6, 608, 382	73, 129	
1829.....	6, 586, 046	3, 350, 762	3, 236, 184	
1830.....	7, 334, 818	3, 756, 109	6, 578, 709	
1831.....	6, 973, 816	6, 055, 402	838, 514	
1832.....	5, 190, 518	3, 606, 034	1, 583, 384	
1833.....	6, 458, 516	1, 722, 196	4, 736, 320	
1834.....	14, 145, 460	1, 386, 578	12, 758, 882	
1835.....	10, 806, 251	5, 122, 485	5, 683, 766	
1836.....	6, 169, 019	3, 676, 851	2, 492, 138	
1837.....	8, 084, 600	2, 762, 514	5, 322, 086	
1838.....	6, 072, 233	2, 284, 942	3, 777, 391	
1839.....	4, 480, 496	3, 976, 075	454, 421	
1840.....	5, 797, 056	4, 713, 041	1, 084, 015	
1841.....	3, 719, 184	6, 444, 463		2, 725, 279
1842.....	3, 329, 722	2, 508, 788	820, 939	
June 30—				
1843 a.....	5, 253, 906	1, 113, 104	4, 140, 794	
1844.....	4, 217, 125	4, 057, 683	129, 432	
1845.....	3, 251, 092	5, 551, 070		2, 299, 678
1846.....	2, 867, 319	1, 852, 069	1, 015, 250	
1847.....	2, 546, 368	869, 108	1, 677, 255	
1848.....	2, 951, 129	4, 770, 419		1, 818, 890
1849.....	2, 582, 498	3, 432, 415		849, 822
1850.....	2, 852, 086	2, 962, 967		110, 281
1851.....	1, 884, 413	6, 635, 839		4, 751, 426
1852.....	1, 846, 085	2, 000, 156		763, 171
1853.....	1, 774, 026	2, 044, 017		269, 991
1854.....	3, 726, 023	727, 040	2, 999, 583	
1855.....	2, 567, 010	1, 138, 128	1, 428, 882	
1856.....	3, 217, 327	744, 608	2, 472, 819	
1857.....	5, 807, 168	3, 904, 369	1, 902, 894	
1858.....	7, 708, 428	2, 630, 343	5, 078, 085	
Amount carried forward.....	200, 011, 529	152, 976, 634	74, 601, 922	27, 567, 027

a Nine months.

Value of SILVER COIN and BULLION imported into and exported from the United States, fiscal years since 1821—Continued.

Year ending.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
Amount brought forward.....	\$200,011,529	\$152,976,684	\$74,601,922	\$27,567,027
June 30—				
1859.....	5,309,392	2,779,858	2,530,034	.....
1860.....	6,041,349	8,100,200	.....	2,058,851
1861.....	4,047,681	2,367,107	1,680,574	.....
1862.....	2,508,041	1,447,737	1,060,304	.....
1863.....	4,063,567	1,998,773	2,069,794	.....
1864.....	1,938,843	4,784,907	.....	2,796,064
1865.....	3,311,344	9,262,193	.....	5,950,849
1866.....	2,503,831	14,546,762	.....	12,842,931
1867.....	5,045,609	21,841,745	.....	16,796,136
1868.....	5,450,925	21,887,753	.....	15,986,833
1869.....	5,675,306	21,184,882	.....	15,459,574
1870.....	14,362,229	24,619,704	.....	10,157,476
1871.....	14,386,463	31,755,780	.....	17,869,317
1872.....	5,026,231	30,328,774	.....	25,302,543
1873.....	12,798,490	39,751,859	.....	26,953,369
1874.....	8,951,769	32,587,985	.....	23,636,216
1875.....	7,203,924	25,151,165	.....	17,947,241
1876.....	7,943,972	25,329,252	.....	17,385,280
1877.....	14,528,180	29,571,863	.....	15,043,683
1878.....	16,491,099	24,585,670	.....	8,044,571
1879.....	14,671,052	20,406,827	.....	5,738,776
1880.....	12,275,914	13,508,894	.....	1,227,980
1881.....	10,544,238	16,841,715	.....	6,297,477
1882.....	8,095,336	16,329,599	.....	8,734,263
1883.....	10,755,242	20,219,445	.....	9,464,203
1884.....	14,594,945	26,051,426	.....	11,456,481
1885.....	16,550,627	33,753,633	.....	17,203,006
1886.....	17,850,307	29,611,219	.....	11,660,912
1887.....	17,260,191	26,296,504	.....	9,086,313
1888.....	20,514,232	28,146,510	.....	7,632,278
1889.....	24,682,380	36,716,783	.....	12,034,403
1890.....	27,524,147	36,089,602	.....	8,545,455
1891.....	26,278,916	28,833,551	2,745,365	.....
1892.....	28,764,734	33,800,562	.....	5,035,828
1893.....	34,293,999	41,947,812	.....	7,653,813
1894.....	19,965,713	51,007,072	.....	31,041,359
1895.....	20,211,179	47,842,968	.....	27,631,789
1896.....	27,314,015	60,576,273	.....	33,262,258
1897.....	30,588,438	63,225,273	.....	32,636,835
1898.....	30,929,451	55,751,697	.....	24,822,146
1899.....	31,120,518	56,656,335	.....	25,534,817
1900.....	35,256,302	56,712,275	.....	21,455,973
1901.....	36,386,521	64,336,180	.....	27,898,659
Total.....	864,018,673	1,396,098,163	84,677,993	606,752,483

AUSTRALASIA.

Value of GOLD COIN and BULLION imported into and exported from Australasia since 1851.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851		\$4,365,251		\$4,365,251
1852		46,105,221		46,105,221
1853		50,640,799		50,640,799
1854		49,925,424		49,925,424
1855		53,857,556		53,857,556
1856		61,050,243		61,050,243
1857		55,137,445		55,137,445
1858		55,575,430		55,575,430
1859		56,650,927		56,650,927
1860		49,575,036		49,575,036
1861		53,127,581		53,127,581
1862		50,884,124		50,884,124
1863		55,813,889		55,813,889
1864		43,925,029		43,925,029
1865		46,397,211		46,397,211
1866		46,805,997		46,805,997
1867		42,815,467		42,815,467
1868		45,506,642		45,506,642
1869		50,528,870		50,528,870
1870		40,090,227		40,090,227
1871		37,009,733		37,009,733
1872		36,970,801		36,970,801
1873		45,024,858		45,024,858
1874		36,615,546		36,615,546
1875		33,423,122		33,423,122
1876		27,247,534		27,247,534
1877		36,527,949		36,527,949
1878		28,542,023		28,542,023
1879		13,193,081		13,193,081
1880		22,059,845		22,059,845
1881		33,014,336		33,014,336
1882		26,931,211		26,931,211
1883		24,765,619		24,765,619
1884		5,732,737		5,732,737
1885		25,612,390		25,612,390
1886		16,429,304		16,429,304
1887		9,251,217		9,251,217
1888		16,346,574		16,346,574
1889		25,821,649		25,821,649
1890		27,364,330		27,364,330
1891		31,004,472		31,004,472
1892		20,148,254		20,148,254
1893	\$15,216,226	24,431,771		9,215,545
1894		26,106,806		26,106,806
1895		25,300,685		25,300,685
1896		27,828,360		27,828,360
1897	26,843,485	85,620,732		58,772,247
1898		62,839,635		62,839,635
1899		65,326,524		65,326,524
Total.....	42,064,711	1,856,269,467		1,813,204,756

GREAT BRITAIN AND IRELAND.

Value of GOLD COIN and BULLION imported into and exported from Great Britain and Ireland since 1858.

Year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858	\$110,922,748	\$61,157,500	\$49,765,248	
1859	108,511,747	87,991,583	20,519,884	
1860	61,243,385	76,119,789		\$14,876,374
1861	59,195,799	59,071,887	124,412	
1862	96,861,375	77,922,217	18,939,158	
1863	95,157,779	74,473,407	18,684,372	
1864	82,248,478	64,625,850	17,622,628	
1865	70,494,026	41,332,800	29,161,226	
1866	114,409,668	62,009,230	52,400,438	
1867	76,891,474	38,393,911	38,497,563	
1868	83,339,205	61,845,954	21,547,251	
1869	67,015,637	41,237,256	25,778,401	
1870	91,522,942	48,730,800	42,792,142	
1871	105,208,494	100,728,155	4,480,339	
1872	89,881,549	96,108,100		6,226,561
1873	100,304,234	92,810,092	7,494,142	
1874	87,991,279	51,787,622	36,203,757	
1875	112,614,868	90,751,032	21,862,936	
1876	114,245,832	80,373,888	33,871,944	
1877	75,148,420	99,088,085		23,940,265
1878	101,570,717	72,844,339	28,726,478	
1879	65,058,637	86,547,318		20,488,661
1880	46,012,081	57,564,662		11,552,881
1881	48,484,969	75,425,090		26,940,121
1882	69,963,324	58,513,842	11,449,682	
1883	37,743,601	34,510,128	3,233,473	
1884	52,287,662	58,460,481		6,172,819
1885	65,097,034	58,061,325	7,085,709	
1886	65,173,415	67,078,406		1,904,990
1887	48,447,994	45,373,368	3,074,226	
1888	76,830,297	72,725,672	4,104,625	
1889	87,178,671	70,346,406	16,831,866	
1890	114,693,910	69,623,497	45,070,413	
1891	147,472,002	117,634,400	29,837,202	
1892	103,413,125	75,187,425	28,225,700	
1893	120,978,231	94,959,441	26,018,990	
1894	134,590,674	76,298,406	58,292,368	
1895	176,197,803	104,094,483	72,103,120	
1896	119,664,232	146,628,706		26,964,474
1897	150,648,060	149,970,151	677,509	
1898	230,260,646	178,101,662	52,159,584	
1899	159,544,991	104,907,158	54,637,933	
1900	129,379,007	89,531,334	39,847,773	
Total.....	4,151,963,832	3,369,948,486	921,072,492	139,067,146

Value of SILVER COIN and BULLION imported into and exported from Great Britain and Ireland since 1858.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858	\$22,605,861	\$34,366,425		\$1,760,564
1859	71,890,166	85,687,097		13,797,531
1860	50,580,026	48,145,209	\$2,434,817	
1861	32,086,695	46,588,248		14,551,653
1862	57,194,865	64,793,691		7,598,826
1863	52,987,080	54,702,725		1,715,645
1864	52,691,177	47,947,488	4,743,689	
1865	38,951,823	32,114,268	1,836,855	
1866	52,448,694	43,295,070	9,153,624	
1867	39,033,651	31,818,297	7,715,354	
1868	37,551,948	36,555,717	996,231	
1869	32,752,416	38,463,884		5,711,568
1870	51,823,066	43,341,871	8,481,196	
1871	80,403,841	63,568,150	16,835,691	
1872	54,205,851	51,521,268	2,684,483	
1873	63,206,423	47,828,278	15,378,145	
1874	59,849,039	59,429,489	419,550	
1875	49,258,227	43,699,384	5,568,293	
1876	66,078,646	63,013,067	3,065,579	
1877	105,655,676	94,588,861	11,066,815	
1878	56,215,594	57,025,337		810,243
1879	52,494,269	53,561,156		1,066,887
1880	33,087,441	34,360,804		1,273,363
1881	33,585,673	34,084,878		499,206
1882	44,980,695	43,630,382	1,350,313	
1883	46,076,032	45,369,680	706,402	
1884	46,881,403	46,598,733		1,717,330
1885	45,908,639	47,946,155		2,037,516
1886	36,360,731	35,154,131	1,206,600	
1887	37,853,295	37,994,732		141,437
1888	30,240,139	37,060,480		6,820,341
1889	44,700,749	51,907,007		7,206,858
1890	50,541,810	52,866,658		2,324,848
1891	63,663,246	64,993,889		1,330,643
1892	60,222,938	68,495,688		8,273,060
1893	72,912,463	68,219,872	4,692,591	
1894	65,431,903	60,979,318	4,452,585	
1895	60,428,333	52,209,705	8,218,628	
1896	76,043,209	74,182,191	1,861,018	
1897	94,711,400	91,816,411	2,894,989	
1898	77,006,055	76,984,253	21,802	
1899	66,965,858	68,368,714		1,402,856
1900	69,849,780	66,060,694	3,789,086	
Total.....	2,342,376,826	2,302,842,855	119,574,335	80,040,364

NOTE.—The imports and exports of gold and silver were not registered at the custom-house before 1858.

INDIA.

Value of GOLD COIN and BULLION imported into and exported from India since 1835.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835-36	\$1,622,498	\$16,940	\$1,605,548	
1836-37	2,052,174	9,587	2,042,587	
1837-38	2,251,184	154,855	2,096,329	
1838-39	1,297,078	87,015	1,260,068	
1839-40	1,125,347	22,288	1,102,669	
1840-41	671,012	2,788	668,229	
1841-42	809,591	3,567	806,004	
1842-43	1,033,844	6,229	1,027,615	
1843-44	1,980,850	2,506	1,978,344	
1844-45	3,501,218	45,516	3,455,702	
1845-46	2,686,142	36,450	2,649,692	
1846-47	4,150,341	28,664	4,121,677	
1847-48	5,103,878	47,020	5,056,858	
1848-49	6,821,007	257,097	6,564,910	
1849-50	5,642,940	207,094	5,435,846	
1850-51	5,622,316	9,811	5,612,505	
1851-52	6,515,168	346,324	6,168,839	
1852-53	6,526,332	821,529	5,705,003	
1853-54	5,249,332	84,020	5,165,312	
1854-55	4,295,762	736,389	3,558,373	
1855-56	12,206,900	10,259	12,196,641	
1856-57	10,589,514	412,621	10,176,893	
1857-58	13,772,604	228,779	13,543,825	
1858-59	21,594,310	52,977	21,541,333	
1859-60	20,867,732	18,508	20,849,224	
1860-61	20,645,839	48,042	20,597,797	
1861-62	25,257,767	29,283	25,228,484	
1862-63	33,489,045	162,590	33,326,455	
1863-64	43,434,417	131,912	43,302,505	
1864-65	48,055,743	170,669	47,885,074	
1865-66	31,013,698	3,155,525	27,858,173	
1866-67	22,295,723	3,597,143	18,698,580	
1867-68	23,242,144	810,662	22,431,482	
1868-69	25,193,763	85,768	25,107,995	
1869-70	27,692,321	578,288	27,114,033	
1870-71	13,541,486	2,435,454	11,106,032	
1871-72	17,391,790	41,043	17,350,747	
1872-73	12,761,768	384,496	12,377,272	
1873-74	8,023,918	1,295,311	6,728,607	
1874-75	10,167,256	1,049,709	9,117,547	
1875-76	8,936,648	1,417,358	7,519,290	
1876-77	7,025,824	6,016,755	1,009,069	
1877-78	7,683,847	5,405,698	2,278,149	
1878-79	7,119,338	11,481,159		\$4,361,226
1879-80	9,978,237	1,459,398	8,518,839	
1880-81	17,870,070	82,044	17,788,026	
1881-82	23,633,331	60,383	23,572,948	
1882-83	24,795,464	799,390	23,996,074	
1883-84	26,617,111	33,831	26,583,280	
1884-85	23,252,973	516,997	22,735,976	
1885-86	15,044,974	1,599,152	13,445,822	
1886-87	13,789,410	3,194,823	10,594,587	
1887-88	15,748,251	1,185,343	14,562,908	
1888-89	15,179,040	1,485,031	13,694,009	
1889-90	24,678,152	2,217,780	22,460,372	
1890-91	30,794,441	4,095,894	26,698,547	
1891-92	19,511,366	8,077,284	11,434,082	
1892-93	8,440,334	21,764,013		13,323,679
1893-94	10,207,343	8,127,141	2,080,202	
1894-95	5,697,372	21,833,333		16,135,961
1895-96	16,314,949	8,120,760	8,194,189	
1896-97	14,569,885	7,137,267	7,432,618	
1897-98	23,620,284	7,697,146	15,923,138	
1898-99	28,655,136	7,580,080	21,075,056	
1899-1900	37,143,707	6,515,256	30,628,451	
1900-1901	38,601,142	35,868,975	2,732,167	
Total	985,105,554	191,346,359	827,580,061	33,820,866

NOTE.—Rupee calculated at coining rate, \$0.4737, 1835-36 to 1892-93. Rupee calculated at 16 pence = \$0.32443328 (India, act of June 26, 1893) from 1893-94. The Indian coinage act, September 15, 1899, made the sovereign equal to 15 rupees. Rupee = \$0.32444.

Value of SILVER COIN and BULLION imported into and exported from India since 1835.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835-36	\$8,923,570	\$1,079,278	\$7,844,292	
1836-37	8,014,347	1,498,677	6,515,670	
1837-38	10,779,395	1,207,261	9,572,134	
1838-39	13,871,374	998,849	12,872,525	
1839-40	9,426,517	1,394,500	8,032,017	
1840-41	8,309,466	1,488,239	6,821,227	
1841-42	8,166,405	1,921,576	6,244,829	
1842-43	15,743,181	1,375,107	14,368,074	
1843-44	23,085,410	5,101,542	17,983,868	
1844-45	15,456,228	5,778,905	9,677,323	
1845-46	9,252,664	5,006,981	4,245,683	
1846-47	10,156,785	3,449,536	6,707,249	
1847-48	4,487,813	6,892,794		\$2,404,981
1848-49	13,619,623	12,091,909	1,527,714	
1849-50	10,880,481	4,682,473	6,198,008	
1850-51	12,927,847	2,624,372	10,303,475	
1851-52	18,070,677	4,125,417	13,944,260	
1852-53	26,718,190	4,287,840	22,430,350	
1853-54	18,349,834	7,128,931	11,220,903	
1854-55	5,572,809	5,428,761	144,048	
1855-56	42,790,127	2,912,201	39,877,926	
1856-57	59,354,743	5,666,786	53,687,957	
1857-58	63,193,118	3,729,008	59,464,110	
1858-59	40,779,771	3,169,736	37,609,976	
1859-60	58,733,428	4,483,813	54,249,615	
1860-61	31,313,361	5,385,269	25,928,092	
1861-62	47,504,340	3,285,374	44,218,966	
1862-63	66,317,742	5,242,194	61,075,548	
1863-64	68,312,634	6,036,407	62,276,227	
1864-65	55,907,812	6,859,332	49,048,480	
1865-66	98,227,353	7,376,154	90,851,229	
1866-67	42,121,504	8,236,064	33,885,440	
1867-68	34,062,580	6,839,866	27,222,714	
1868-69	48,562,804	6,706,037	41,856,767	
1869-70	40,218,708	4,594,463	35,624,245	
1870-71	12,955,536	8,371,840	4,583,696	
1871-72	38,932,000	7,142,562	31,789,438	
1872-73	9,310,588	5,932,750	3,377,838	
1873-74	20,165,316	8,019,505	12,145,811	
1874-75	29,451,085	6,859,818	22,591,267	
1875-76	16,859,016	929,015	15,930,001	
1876-77	48,628,015	13,594,568	35,033,447	
1877-78	76,776,337	5,354,123	71,422,214	
1878-79	27,221,736	7,898,329	19,323,407	
1879-80	46,742,742	8,444,351	38,298,391	
1880-81	25,871,073	6,927,463	18,943,610	
1881-82	31,468,682	5,291,345	26,177,337	
1882-83	40,674,314	4,271,789	36,402,525	
1883-84	36,053,494	4,882,559	31,170,935	
1884-85	44,288,435	9,072,616	35,215,819	
1885-86	60,277,734	3,794,079	56,483,655	
1886-87	40,001,467	5,177,956	34,823,511	
1887-88	51,535,276	6,623,306	44,911,970	
1888-89	52,197,456	7,198,493	44,998,963	
1889-90	60,288,509	7,059,335	53,229,174	
1890-91	73,109,219	5,961,000	67,147,619	
1891-92	50,229,833	7,491,797	42,738,036	
1892-93	72,135,135	11,200,409	60,934,726	
1893-94	49,680,971	5,173,881	44,507,090	
1894-95	25,384,063	4,852,044	20,532,019	
1895-96	27,050,795	5,698,067	21,352,728	
1896-97	27,876,338	8,879,980	18,996,358	
1897-98	42,981,637	15,493,065	27,487,572	
1898-99	29,376,232	16,462,569	12,913,663	
1899-1900	30,901,915	9,297,916	21,603,999	
1900-1901	41,132,184	10,290,338	30,841,846	
Total	2,288,970,129	391,734,779	1,899,640,351	2,404,981

NOTE.—Rupee calculated at coining rate, \$0.4737, 1835-36 to 1892-93. Rupee calculated at 16 pence = \$0.32443328 (India, act of June 26, 1893) from 1893-94. The Indian coinage act, September 15, 1899, made sovereign equal to 15 rupees. Rupee = \$0.3244.

FRANCE.

Value of GOLD COIN and BULLION imported into and exported from France since 1815.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815-1821 a	\$424,214,000	\$522,887,000	.....	\$98,673,000
1822-1836 a	1,146,420,000	1,186,950,000	.....	40,530,000
1837-1852 a	1,587,232,000	1,198,144,000	\$389,088,000	.....
1853	61,525,891	5,737,504	55,788,387	.....
1854	92,774,135	12,462,689	80,311,446	.....
1855	75,515,300	31,394,731	42,120,569	.....
1856	89,745,193	17,321,964	72,423,229	.....
1857	109,757,556	23,713,910	86,043,646	.....
1858	106,837,552	12,826,587	94,011,265	.....
1859	146,274,330	36,181,181	104,093,199	.....
1860	90,802,554	30,644,947	60,157,607	.....
1861	47,099,141	51,679,803	.....	4,580,662
1862	77,552,111	45,700,777	31,852,334	.....
1863	71,358,169	69,047,101	2,311,368	.....
1864	89,551,228	66,398,322	24,152,406	.....
1865	80,944,300	51,535,168	29,109,082	.....
1866	156,967,779	67,173,543	89,793,086	.....
1867	114,570,776	35,696,894	78,874,082	.....
1868	95,234,385	54,152,226	41,082,559	.....
1869	87,737,028	34,790,666	52,946,462	.....
1870	59,596,006	36,781,168	22,114,838	.....
1871	27,765,666	69,031,668	.....	41,266,102
1872	27,379,173	37,587,222	.....	10,208,349
1873	35,880,442	54,856,969	.....	20,967,327
1874	99,789,385	16,558,335	83,231,250	.....
1875	117,346,702	26,574,749	90,771,953	.....
1876	115,473,551	18,258,415	97,204,836	.....
1877	103,196,521	19,099,778	84,097,048	.....
1878	70,324,568	24,698,596	45,626,972	.....
1879	37,445,337	69,774,711	.....	32,330,974
1880	37,605,778	78,737,324	.....	41,132,546
1881	45,059,710	43,054,440	2,005,270	.....
1882	54,703,541	37,068,545	17,634,996	.....
1883	12,462,010	26,028,752	.....	13,566,742
1884	24,538,048	15,806,983	8,731,060	.....
1885	47,015,538	38,816,382	8,202,071	.....
1886	50,354,559	38,253,006	12,121,256	.....
1887	17,982,216	49,809,321	.....	31,827,005
1888	19,514,968	37,135,702	.....	17,620,734
1889	65,161,124	24,974,151	40,186,973	.....
1890	22,528,197	48,153,115	.....	25,624,918
1891	69,462,338	45,430,120	24,032,518	.....
1892	74,379,010	20,837,062	53,541,028	.....
1893	68,390,773	22,556,169	45,834,704	.....
1894	88,538,554	20,767,301	67,771,853	.....
1895	48,872,398	47,165,478	1,706,825	.....
1896	58,249,196	60,003,329	.....	1,754,634
1897	56,745,669	25,448,764	31,296,705	.....
1898	38,470,692	60,381,777	.....	21,911,085
1899	61,527,338	31,071,887	30,455,651	.....
1900	87,416,381	24,254,361	63,161,520	.....
Total.....	6,476,159,956	4,722,656,450	2,155,448,184	401,944,678

a For the periods.

Value of SILVER COIN and BULLION imported into and exported from France since 1815.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815-1821 a	\$60,602,000	\$74,691,000		\$14,089,000
1822-1824 a	79,323,000	9,264,000	\$70,059,000	
1825-1829 a	186,824,000	84,534,000	102,290,000	
1830-1836 a	200,527,000	71,410,000	129,117,000	
1837-1852 a	515,696,000	202,071,000	313,625,000	
1853	21,725,817	44,284,622		22,558,805
1854	19,270,664	50,863,066		31,592,402
1855	23,331,963	61,383,943		38,051,980
1856	21,209,928	75,949,167		54,739,239
1857	18,965,917	88,411,177		69,445,260
1858	31,002,556	33,885,976		2,883,420
1859	40,683,641	73,737,580		33,053,939
1860	25,206,785	55,554,664		30,347,879
1861	33,230,740	45,160,649		11,929,909
1862	25,368,885	41,999,888		16,631,003
1863	31,073,000	44,262,813		13,189,813
1864	51,672,276	59,869,758		8,197,482
1865	45,574,441	31,565,243	14,009,198	
1866	48,260,086	39,581,791	8,678,295	
1867	49,095,533	12,493,276	36,602,257	
1868	37,260,001	16,169,926	21,090,075	
1869	37,213,102	15,708,077	21,505,025	
1870	20,465,720	13,620,589	6,845,131	
1871	30,337,863	27,343,082	2,994,781	
1872	46,488,082	26,754,432	19,734,500	
1873	75,083,862	40,064,448	35,019,414	
1874	63,842,095	14,181,833	49,660,262	
1875	51,488,926	15,717,920	35,771,006	
1876	39,601,863	12,501,575	27,100,288	
1877	28,594,108	8,143,828	20,450,280	
1878	34,555,492	11,620,580	22,934,912	
1879	26,602,927	11,999,968	14,602,959	
1880	19,487,017	12,000,383	7,486,634	
1881	25,112,195	15,251,246	9,860,949	
1882	24,713,071	30,348,092		5,635,021
1883	15,717,920	18,517,192		2,799,272
1884	19,500,720	8,938,002	10,562,718	
1885	45,505,290	26,581,143	18,924,147	
1886	35,518,423	25,923,836	9,594,587	
1887	34,354,592	26,738,827	7,615,765	
1888	31,669,968	21,021,915	10,648,053	
1889	21,350,913	19,818,847	1,532,066	
1890	36,614,436	20,822,832	15,791,604	
1891	34,080,965	28,065,497	6,015,468	
1892	24,020,020	20,739,863	3,280,157	
1893	31,689,656	24,561,540	7,128,116	
1894	18,326,837	21,301,698		2,974,861
1895	27,227,948	17,163,361	10,064,587	
1896	30,217,696	18,771,262	11,446,434	
1897	36,603,944	50,655,735		14,051,791
1898	36,874,144	36,657,518	216,626	
1899	36,292,838	42,392,673		6,100,835
1900	28,194,516	39,909,728		11,715,212
Total	2,643,149,981	1,940,862,690	1,092,224,319	339,937,028

a For the period.

BELGIUM.

Value of GOLD COIN and BULLION imported into and exported from Belgium since 1852.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852-1855 a.....	b \$32,236,892	b \$44,691,920	.....	\$12,396,028
1856-1860 a.....	b 61,901,100	b 182,089,520	.....	120,188,420
1861-1865 a.....	b 26,100,885	b 129,583,765	.....	93,482,880
1866-1870 a.....	b 72,521,380	b 23,085,185	\$49,436,195	.....
1871-1875 a.....	b 192,250,550	b 17,445,265	174,805,285	.....
1876-1880 a.....	8,022,250	896,296	7,125,955	.....
1881.....	250,740	11,966	238,774	.....
1882.....	3,189,602	3,689,539	.....	519,937
1883.....	476,808	3,227,608	.....	2,750,800
1884.....	1,302,424	4,037,622	.....	2,735,198
1885.....	2,950,567	779,767	2,170,790	.....
1886.....	2,096,316	522,993	1,572,323	.....
1887.....	764,845	34,741	730,104	.....
1888.....	1,157,699	66,477	1,091,222	.....
1889.....	13,550,148	466,673	13,083,475	.....
1890.....	9,202,507	185,444	9,007,063	.....
1891.....	356,479	2,517	353,962	.....
1892.....	512,378	10,534	501,844	.....
1893.....	546,675	32,450	514,225	.....
1894.....	3,904,676	325,100	3,579,576	.....
Total.....	443,332,911	411,145,381	264,260,793	232,073,263

a For the periods.

b Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Belgium since 1852.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852-1855.....	.....	.....	.....	.....
1856-1860.....	.....	.....	.....	.....
1861-1865.....	.....	.....	.....	.....
1866-1870.....	.....	.....	.....	.....
1871-1875.....	.....	.....	.....	.....
1876-1880 a.....	\$30,651,960	\$3,768,675	\$26,883,275	.....
1881.....	4,426,007	3,385,085	1,040,922	.....
1882.....	5,897,347	433,119	5,464,228	.....
1883.....	16,860,216	3,516,753	13,343,463	.....
1884.....	7,116,601	1,890,670	5,226,031	.....
1885.....	579,886	62,731	517,155	.....
1886.....	2,596,119	168,891	2,426,228	.....
1887.....	267,046	175,512	91,534	.....
1888.....	1,757,497	760,231	997,266	.....
1889.....	10,391,231	1,510,060	8,881,171	.....
1890.....	10,596,251	1,179,518	9,415,733	.....
1891.....	297,911	13,823	284,088	.....
1892.....	333,179	25,379	307,800	.....
1893.....	362,453	50,419	312,034	.....
1894.....	1,004,219	3,864,205	.....	\$2,859,986
Total.....	93,125,913	20,799,971	75,185,928	2,859,986

a For the period.

SWITZERLAND.

Value of GOLD COIN and BULLION imported into and exported from Switzerland since 1878.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	\$1,861,375	\$1,794,896	\$66,477	
1879	2,991,496	864,210	2,127,286	
1880	2,858,541	1,628,987	1,229,554	
1881	2,127,286	664,778	1,462,508	
1882	2,792,068	531,822	2,260,241	
1883	4,985,827	1,263,076	3,722,751	
1884	2,526,152	132,955	2,393,197	
1885 a	5,553,786	6,199,670		\$645,884
1886	2,523,493	1,931,777	591,716	
1887	2,949,615	2,234,979	714,636	
1888	2,877,819	1,879,324	998,495	
1889	6,594,579	1,067,906	5,526,673	
1890	6,118,561	1,226,808	4,891,743	
1891	2,553,554	1,124,854	1,428,700	
1892	4,548,749	1,485,931	3,062,818	
1893	4,802,720	2,120,080	2,682,640	
1894	9,275,749	4,059,069	5,216,680	
1895	7,742,375	4,030,768	3,711,607	
1896	3,727,475	5,093,332		1,365,857
1897	9,210,170	4,484,135	4,726,035	
1898	8,315,572	4,228,718	4,086,854	
1899	8,896,545	6,125,000	2,771,545	
1900	8,856,496	4,015,485	4,841,511	
Total	114,690,488	58,088,562	58,613,667	2,011,741

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Switzerland since 1878.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	\$2,985,037	\$1,136,544	\$1,848,493	
1879	3,040,792	192,998	2,847,794	
1880	5,240,970	471,773	4,769,197	
1881	4,880,707	450,329	4,430,378	
1882	4,686,286	1,518,251	3,178,035	
1883	3,898,561	1,037,901	2,860,660	
1884	2,993,615	802,014	2,191,601	
1885				
1886	5,942,358	3,427,045	1,915,313	
1887	6,187,818	3,559,979	2,597,839	
1888	6,500,132	3,528,862	2,971,270	
1889	8,877,855	2,844,575	6,033,280	
1890	8,522,390	3,843,736	4,678,654	
1891	10,570,083	6,030,421	4,539,662	
1892	7,340,682	5,398,759	1,941,843	
1893	8,076,938	8,760,067		\$683,099
1894	6,312,702	6,771,227		458,525
1895	10,835,343	5,025,086	5,810,257	
1896	9,787,255	5,551,494	4,235,761	
1897	14,523,709	7,423,417	7,100,292	
1898	16,657,880	8,307,405	8,350,475	
1899	23,114,229	9,118,377	14,000,852	
1900	17,888,177	6,371,960	11,516,217	
Total	188,273,489	91,577,280	97,837,833	1,141,624

ITALY.

Value of GOLD COIN and BULLION imported into and exported from Italy since 1832.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1862 a.	\$29,857	\$202,065	.....	\$172,208
1863 a.	40,452	77,666	.....	37,214
1864 a.	29,805	36,624	.....	6,819
1865 a.	6,652	143,434	.....	136,832
1866 a.	263,285	905,363	.....	642,078
1867 a.	286,002	1,496,472	.....	1,210,470
1868 a.	281,329	284,426	.....	3,097
1869 a.	291,951	30,309	\$261,642	.....
1870 a.	260,668	188,088	72,580	.....
1871 a.	432,786	2,097,918	.....	1,665,132
1872 a.	791,629	953,115	.....	161,486
1873 a.	4,918,051	340,794	4,577,257	.....
1874 a.	1,804,050	1,403,096	400,954	.....
1875 a.	1,619,190	2,198,594	.....	579,404
1876 a.	8,887,505	1,612,785	2,274,720	.....
1877 a.	2,841,419	3,709,674	.....	868,255
1878	1,517,775	3,945,680	.....	2,427,905
1879	1,824,846	6,411,120	.....	4,586,274
1880	2,979,063	8,063,300	.....	84,137
1881	14,351,731	3,957,098	10,394,633	.....
1882	12,344,261	222,934	12,121,327	.....
1883	8,120,475	1,616,124	6,504,351	.....
1884	8,942,758	2,271,243	1,671,515	.....
1885	2,257,849	19,558,195	.....	17,300,346
1886	2,063,595	1,798,760	264,835	.....
1887	1,500,479	4,705,456	.....	3,204,977
1888	1,432,639	4,372,866	.....	2,940,227
1889	8,086,186	3,515,090	.....	428,904
1890	1,913,325	3,817,212	.....	1,903,887
1891	2,316,000	3,184,500	.....	868,500
1892	4,173,109	6,710,037	.....	2,536,928
1893	2,809,208	14,954,167	.....	12,054,959
1894	3,579,320	4,578,867	.....	999,547
1895	1,030,427	3,262,472	.....	2,232,045
1896	1,106,006	2,748,610	.....	1,642,604
1897	670,521	1,655,052	.....	984,531
1898	346,550	2,407,868	.....	2,061,318
Total.....	91,240,754	114,437,094	38,543,814	61,740,154

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Italy since 1878.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	\$737,937	\$5,067,902	.....	\$4,330,025
1879	997,378	375,020	\$622,358	.....
1880	4,638,937	2,498,174	2,140,763	.....
1881	5,654,990	1,442,156	2,212,834	.....
1882	10,703,056	985,155	9,717,901	.....
1883	10,037,549	1,919,564	8,117,986	.....
1884	1,091,724	3,713,739	.....	2,622,006
1885	20,414,016	16,822,841	3,591,175	.....
1886	8,809,527	8,845,808	.....	36,281
1887	15,676,915	16,622,411	.....	945,496
1888	11,504,228	10,194,453	1,309,775	.....
1889	6,489,085	7,111,124	.....	622,039
1890	9,212,739	9,047,223	165,517	.....
1891	8,163,900	8,916,609	.....	752,700
1892	10,653,251	12,233,135	.....	1,579,884
1893	8,920,296	6,901,927	2,018,369	.....
1894	17,858,980	4,433,107	12,925,873	.....
1895	432,127	1,655,949	.....	1,223,823
1896	1,045,445	1,717,291	.....	671,846
1897	1,137,785	3,816,249	.....	2,678,464
1898	318,103	2,754,443	.....	2,436,340
Total.....	151,997,968	127,074,312	42,822,550	17,898,894

NOTE.—From 1862 to 1878 silver was included with gold in the reports.

PORTUGAL.

Value of GOLD COIN and BULLION imported into and exported from Portugal since 1869.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	\$325,712	\$136,353	\$189,354	
1870	1,232,768	74,264	1,158,504	
1871	3,878,716	48,197	3,830,519	
1872	1,938,875	2,829	1,936,046	
1873	4,221,064	35,527	4,185,537	
1874	1,565,302	42,963	1,522,339	
1875	2,693,037	71,771	2,621,266	
1876	4,671,243	1,786,325	2,884,918	
1877	779,127	1,520,681		\$741,554
1878	3,513,650	1,823,424	1,690,225	
1879 a	1,343,520	2,838,240		1,494,720
1880	2,779,705	30,489	2,749,216	
1881 a	3,248,640	135,000	3,113,640	
1882	2,956,220	2,795,667	160,553	
1883	21,044,080	2,425,351	18,618,729	
1884	2,932,122	295,764	2,636,358	
1885 a	4,177,000	847,000	3,330,000	
1886	9,448,364	3,737	9,444,627	
1887	4,752,970	3,123	4,759,847	
1888	4,866,877	572,297	4,294,580	
1889	10,844	2,037	8,807	
1890	15,878,704	11,284,483	4,594,216	
1891	4,018,788	462,983	3,555,800	
1892	1,596,114	9,805,793		8,209,679
1893	1,010,664	6,237,103		5,226,444
1894	3,830	3,891		61
1895	979,274	2,267,537		1,288,263
1896	15,120,000	3,456,000	11,664,000	
1897	18,258	37,794		19,536
1898	70,391	1,101,225		1,030,834
1899	2,553	1,026,233		1,023,680
1900	63,288	1,307,983		1,244,700
Total	121,151,700	52,482,089	88,949,082	20,279,471

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Portugal since 1869.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	\$7,747	\$371,232		\$363,485
1870	2,984	244,858		241,874
1871	33,026	129,078		96,052
1872	346	41,891		41,545
1873	24,632	39,701		15,069
1874	62,387	76,842		14,455
1875	47,537	54,607		7,070
1876	173,774	80,467	\$143,307	
1877	63,818	111,718		47,900
1878	362,572	216,391	146,181	
1879				
1880	47,181	83,035	14,146	
1881				
1882	66,006	16,417	49,589	
1883	500,713	107,888	392,825	
1884	79,669	23,869	55,800	
1885				
1886	637,189	3,886	633,303	
1887	338,969	2,118	336,841	
1888	99,936	102,948		3,012
1889	487	109	378	
1890	495,720	204,964	290,756	
1891	4,911,840	5,888,440		426,600
1892	2,465,264	271,793	2,193,471	
1893		166,536		166,536
1894	298	302		4
1895	255,199	218,983	36,216	
1896	1,537,920		1,537,920	
1897	175,094	a1,651,148		1,476,054
1898	1,579,349	458,175	1,121,174	
1899	967,441	287,245	680,196	
1900	457,596		457,596	
Total	15,394,684	10,204,611	8,089,729	2,899,656

a Gold and silver not separated.

NOTE.—1879-1881 and 1885, silver was included with gold in the reports.

AUSTRIA-HUNGARY.

Value of GOLD COIN and BULLION imported into and exported from Austria-Hungary since 1859.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859	\$13,358,460	\$9,768,355	\$3,589,505	
1860	6,933,771	8,345,382		\$1,411,611
1861	6,646,000	6,124,389	521,711	
1862	7,500,011	8,090,176		590,165
1863	10,498,022	8,199,170	2,298,852	
1864	5,677,013	5,940,195		263,182
1865	4,252,111	4,644,889		392,778
1866	6,284,458	5,027,499	1,256,759	
1867	8,491,594	4,383,702	4,107,892	
1868	7,672,142	2,662,388	5,009,754	
1869	13,313,267	3,946,395	9,366,872	
1870	16,115,885	7,217,556	8,898,329	
1871	26,966,083	9,710,471	17,275,612	
1872	15,656,646	5,930,225	9,726,421	
1873	12,380,169	2,108,111	10,272,058	
1874	4,699,387	296,412	4,402,975	
1875	1,998,452	1,609,461	388,991	
1876	10,285,350	2,845,817	7,439,533	
1877	8,671,036	2,758,755	5,912,281	
1878	6,760,976	1,860,880	4,900,096	
1879	10,454,823	1,452,816	9,002,007	
1880	10,662,488	1,516,617	9,045,871	
1881	9,412,065	998,220	8,413,845	
1882	8,411,178	1,995,129	6,416,049	
1883	6,420,701	968,322	5,452,379	
1884	4,745,244	1,384,362	3,360,882	
1885	3,833,413	1,935,080	1,898,333	
1886	3,156,850	451,363	2,705,487	
1887	3,329,646	1,497,344	1,832,302	
1888	10,559,829	4,533,237	6,026,592	
1889	9,958,366	3,468,547	6,489,819	
1890	18,973,001	1,733,941	17,239,060	
1891	17,149,500	4,072,418	13,077,082	
1892	30,107,622	1,153,446	28,954,176	
1893	68,933,160	6,291,269	62,641,891	
1894	22,292,000	18,951,406	3,340,594	
1895	27,645,892	11,617,791	16,028,101	
1896	24,711,754	13,672,619	11,039,135	
1897	42,637,823	20,412,691	22,225,132	
1898	10,663,773	24,984,689		14,320,916
1899	8,585,992	14,245,490		5,659,498
1900	12,918,193	13,629,182		710,989
Total.....	559,644,146	252,437,707	330,555,578	23,349,130

Value of SILVER COIN and BULLION imported into and exported from Austria-Hungary since 1859.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859	\$17,324,743	\$22,440,114	.....	\$5,115,371
1860	9,300,506	16,127,316	.....	6,826,811
1861	7,386,002	7,573,146	.....	187,144
1862	4,576,629	6,358,763	.....	1,782,134
1863	5,128,338	3,697,136	\$1,431,202	.....
1864	3,229,170	6,193,978	.....	2,964,808
1865	6,416,116	3,637,996	2,778,120	.....
1866	7,067,029	18,568,343	.....	11,501,314
1867	4,544,544	5,856,469	.....	1,311,925
1868	8,599,096	5,659,082	2,939,414	.....
1869	6,814,801	2,782,691	4,032,110	.....
1870	4,621,514	6,210,934	.....	1,589,420
1871	4,225,114	11,361,133	.....	7,136,019
1872	3,148,004	20,579,681	.....	17,431,677
1873	8,224,807	10,153,189	.....	1,929,132
1874	5,130,042	7,379,934	.....	2,249,892
1875	4,950,710	5,693,304	.....	742,594
1876	6,922,317	12,946,813	.....	6,024,496
1877	5,619,826	4,780,771	839,056	.....
1878	18,478,532	5,524,363	12,954,169	.....
1879	20,774,473	2,687,560	18,086,913	.....
1880	3,615,928	8,231,457	.....	4,615,529
1881	7,905,793	651,496	7,254,298	.....
1882	1,562,781	28,157,024	.....	21,594,243
1883	3,186,613	96,627	3,089,986	.....
1884	882,859	2,737,890	.....	1,855,031
1885	1,611,073	1,870,407	.....	259,334
1886	1,354,690	12,842	1,341,848	.....
1887	1,348,456	467,924	880,532	.....
1888	1,524,255	404,379	1,119,876	.....
1889	2,040,721	55,940	1,984,781	.....
1890	1,329,588	44,511	1,285,077	.....
1891	1,852,808	974,004	878,804	.....
1892	3,699,472	1,738,086	1,961,386	.....
1893	3,699,668	1,865,102	1,834,566	.....
1894	4,729,927	3,073,648	1,656,279	.....
1895	1,395,736	1,097,257	298,479	.....
1896	3,032,310	3,470,300	.....	437,990
1897	2,205,065	2,352,442	.....	147,377
1898	434,100	541,351	.....	107,251
1899	686,683	1,738,235	.....	1,051,552
1900	1,066,691	2,246,407	.....	1,180,216
Total.....	211,647,529	243,042,994	66,646,295	98,041,760

NOTE.—The above is at United States silver-dollar coinage rate.

GERMANY.

Value of GOLD COIN and BULLION imported into and exported from Germany since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	\$8,396,640	\$24,247,440		\$15,850,800
1873	84,252,000	12,598,580	\$71,653,420	
1874	4,176,900	8,353,800		4,176,900
1875	3,665,200	6,664,000		2,998,800
1876	20,991,600	5,331,200	15,660,400	
1877	17,374,000	11,067,000	6,307,000	
1878	40,126,800	333,200	39,793,600	
1879	20,658,400	1,332,800	19,325,600	
1880	4,962,300	7,064,554		2,102,254
1881	3,350,564	10,863,510		7,512,946
1882	6,816,558	9,335,788		2,519,230
1883	4,963,252	10,027,416		5,064,164
1884	4,384,912	7,873,754		3,488,842
1885	10,127,138	5,837,664	4,289,474	
1886	11,152,204	5,522,790	5,629,414	
1887	13,193,054	3,993,878	9,199,176	
1888	31,943,646	23,868,544	8,075,102	
1889	17,375,404	13,678,146	3,697,258	
1890	26,471,146	10,816,886	15,654,259	
1891	66,647,946	31,689,457	24,958,389	
1892	45,612,162	38,897,709	6,714,453	
1893	35,551,259	24,175,031	11,376,228	
1894	74,130,690	12,689,947	61,440,743	
1895	23,193,328	19,574,009	3,618,719	
1896	52,421,009	47,000,480	5,421,429	
1897	36,822,654	28,239,437	8,583,217	
1898	77,637,405	62,780,811	24,856,594	
1899	64,563,395	32,307,398	32,255,997	
1900	57,415,834	27,098,480	30,317,154	
Total.....	858,378,199	493,264,459	408,827,676	43,713,936

Value of SILVER COIN and BULLION imported into and exported from Germany since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	\$40,698,000	\$17,157,420	\$23,540,580	
1873	35,057,400	31,915,800	3,141,600	
1874	12,052,320	17,080,308		\$5,027,988
1875	7,216,160	9,253,440		2,037,280
1876	5,483,520	8,409,492		2,925,972
1877	7,106,680	4,678,128	2,428,552	
1878	9,520,000	6,645,912	2,874,088	
1879	7,794,500	9,567,600		1,773,100
1880	4,366,248	5,017,992		651,644
1881	3,142,790	4,165,714		1,022,924
1882	1,651,284	3,418,156		1,866,872
1883	1,502,018	4,917,556		3,415,538
1884	1,356,838	7,468,202		6,111,364
1885	710,906	4,618,866		3,907,960
1886	2,310,980	10,141,894		7,830,914
1887	2,060,842	9,063,278		7,002,436
1888	2,603,968	11,056,290		8,452,322
1889	2,254,669	13,934,329		11,679,660
1890	3,141,743	13,442,340		10,300,497
1891	4,056,672	13,166,707		9,110,035
1892	3,904,687	3,029,225	875,462	
1893	2,464,328	11,894,183		9,429,855
1894	4,251,407	8,450,850		4,199,443
1895	2,389,088	5,547,517		3,158,729
1896	3,163,429	7,260,025		4,097,496
1897	3,177,552	7,670,089		4,492,537
1898	2,657,135	7,443,093		4,785,958
1899	2,310,815	5,920,026		3,609,811
1900	3,979,122	6,392,004		2,413,082
Total.....	182,285,191	268,730,936	32,860,282	119,306,027

NETHERLANDS.

Value of GOLD COIN and BULLION imported into and exported from the Netherlands since 1851.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855 a	b \$22,665,250	b \$20,375,265	\$2,279,985	
1856-1860 a	b 34,469,490	26,990,020	7,479,470	
1861-1865 a	b 26,803,666	b 36,969,725		\$10,166,070
1866-1870 a	b 42,327,210	b 26,189,410	16,387,800	
1871-1875 a	b 50,747,506	b 18,602,135	32,145,370	
1876-1880 a	22,539,256	4,538,920	18,000,335	
1881	2,668,641	3,183,004		514,363
1882	4,014,018	1,852,411	2,161,607	
1883	11,393,703	308,645	11,085,058	
1884	5,658,021	806,809	4,852,212	
1885	6,596,884	421,963	6,173,571	
1886	11,212,074	770,212	10,441,862	
1887	1,248,992	608	1,248,389	
1888	3,766,457	5,563,435		1,786,978
1889	988,866	822,894	165,961	
1890	2,623,952	228,168	2,395,794	
1891	3,707,284	891,636	2,815,648	
1892	852,155	97,464	754,691	
1893	7,044,546	943,353	6,101,193	
1894	3,258,790	268,713	2,990,077	
1895	1,385,000	306,124	1,078,876	
1896	1,956,086	84,098	1,872,997	
1897	8,508,577	33,338	8,541,915	
1898	12,646,380	427,908	12,218,472	
1899	3,789,213	2,911,336	877,877	
1900	6,757,901	733,004	6,024,897	
Total.....	299,878,153	154,253,563	156,092,001	12,467,411

a For the periods.

b Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from the Netherlands since 1851.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855				
1856-1860				
1861-1865				
1866-1870				
1871-1875				
1876-1880 a	\$13,273,625	\$8,520,980	\$4,752,645	
1881	976,861	19,507	957,354	
1882	1,061,288	26,745	1,034,543	
1883	928,065	111,256	816,809	
1884	706,709	425,125	281,584	
1885	960,119	286,444	673,675	
1886	572,811	11,619	561,192	
1887	309,492	47,430	262,062	
1888	387,338	1,681,318		\$1,243,978
1889	264,797	6,668,657		6,403,860
1890	551,823	3,083,943		2,532,120
1891	4,802,292	625,512	4,176,780	
1892	5,255,738	2,241,753	3,014,040	
1893	961,392	318,143	643,249	
1894	2,466,758	630,403	1,836,355	
1895	1,128,354	22,310	1,106,044	
1896	639,381	247,981	391,400	
1897	1,058,263	3,822	1,054,441	
1898	502,864	640,320		137,456
1899	379,277	3,806,086		2,925,809
1900	298,285	742,691		444,406
Total.....	37,463,477	29,611,143	21,540,013	13,687,679

a For the period.

SPAIN.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Spain since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871.....	\$20,765,642	\$1,648,799	\$19,116,843	.....
1872.....	20,538,288	482,886	20,055,402	.....
1873.....	20,342,972	1,229,796	19,113,176	.....
1874.....	12,228,866	1,245,286	10,983,580	.....
1875.....	17,800,197	882,988	16,917,209	.....
1876.....	2,818,123	820,686	1,997,437	.....
1877.....	9,505,250	402,019	9,103,231	.....
1878.....	7,504,226	441,198	7,063,028	.....
1879.....	6,577,247	590,773	5,986,474	.....
1880.....	17,241,848	2,458,048	14,783,800	.....
1881.....	2,021,289	1,252,570	768,719	.....
1882.....	7,896,981	1,370,879	6,526,102	.....
1883.....	9,502,355	1,399,057	8,103,298	.....
1884.....	8,718,196	458,375	8,259,821	.....
1885.....	5,248,810	1,888,119	3,359,691	.....
1886.....	12,131,787	509,827	11,622,460	.....
1887.....	3,861,158	886,642	2,974,516	.....
1888.....	546,383	820,250	.....	\$273,867
1889.....	2,611,869	2,555,706	56,163	.....
1890.....	8,359,968	1,027,918	7,332,070	.....
1891.....	22,661,095	4,028,875	18,632,220	.....
1892.....	8,948,997	8,380,253	568,744	.....
1893.....	5,026,068	2,528,135	2,497,933	.....
1894.....	4,866,595	690,223	4,176,372	.....
1895.....	4,680,687	8,142,978	.....	3,462,291
1896.....	19,659,369	23,892,671	.....	4,233,302
1897.....	26,984,769	32,981,362	.....	5,996,593
1898.....	13,730,792	4,121,634	9,609,258	.....
1899.....	14,806,815	4,088,686	10,718,129	.....
1900.....	1,065,221	4,063,570	.....	2,998,349
Total.....	318,148,883	115,139,518	219,923,767	16,914,402

SCANDINAVIAN UNION.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Norway, Sweden, and Denmark since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871 a.....	\$2,896,008	\$558,780	\$2,337,228	.....
1872 a.....	3,461,220	80,284	3,380,936	.....
1873 a.....	7,014,364	4,843,882	2,170,532	.....
1874 a.....	3,424,772	2,234,564	1,190,188	.....
1875.....	5,966,484	3,348,928	2,617,556	.....
1876.....	10,659,432	10,956,544	.....	\$297,212
1877.....	6,223,196	4,402,007	1,821,489	.....
1878.....	6,982,172	3,091,916	3,890,556	.....
1879.....	9,207,944	5,361,876	3,846,068	.....
1880.....	7,203,572	2,399,940	4,803,632	.....
1881.....	4,086,884	3,252,448	784,436	.....
1882.....	3,152,484	2,179,108	973,376	.....
1883.....	4,043,352	1,836,068	2,207,784	.....
1884.....	2,927,096	1,079,236	1,847,860	.....
1885.....	2,379,481	1,813,154	566,327	.....
1886.....	2,519,987	322,813	2,197,174	.....
1887 b.....	4,959,684	2,387,880	2,571,804	.....
1888 b.....	1,656,650	705,186	951,164	.....
1889.....	2,911,368	1,353,802	1,557,566	.....
1890.....	1,374,770	746,136	628,634	.....
1891.....	1,966,988	983,893	1,083,095	.....
1892.....	1,672,238	389,821	1,282,417	.....
1893.....	657,388	958,819	.....	296,431
1894.....	3,073,305	781,238	2,292,067	.....
1895.....	8,329,967	654,459	2,675,508	.....
1896.....	780,620	1,407,293	.....	626,673
1897.....	2,956,106	92,743	2,863,363	.....
1898.....	5,099,897	627,724	4,471,673	.....
1899.....	1,501,952	1,365,983	136,019	.....
1900.....	357,445	900,078	.....	542,633
Total.....	114,397,426	61,011,923	55,148,452	1,762,949

a Exclusive of imports and exports of Denmark. b Exclusive of imports and exports of Norway.

RUSSIA.

Value of GOLD COIN and BULLION imported into and exported from Russia since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	\$4,897,071	\$13,013,320	.....	\$8,116,249
1872	6,260,070	4,992,774	\$1,267,296	.....
1873	1,929,500	11,043,686	.....	9,114,186
1874	5,056,834	13,162,277	.....	8,105,443
1875	1,328,268	21,283,157	.....	19,954,889
1876	1,148,438	78,603,971	.....	77,455,533
1877	7,257,235	10,490,006	.....	3,233,071
1878	7,910,178	5,252,871	2,657,307	.....
1879	5,702,058	4,498,420	1,203,638	.....
1880	5,438,108	19,971,097	.....	14,532,984
1881	4,145,388	51,652,715	.....	47,507,377
1882	3,464,610	52,957,557	.....	49,492,447
1883	2,326,206	14,827,822	.....	12,501,617
1884	1,861,582	3,884,669	.....	2,022,887
1885	1,921,010	4,118,325	.....	2,197,315
1886	1,858,092	11,031,337	.....	9,173,245
1887	1,691,014	14,579,302	.....	12,888,288
1888	16,213,208	27,013,772	.....	10,800,569
1889	2,074,598	13,468,682	.....	11,394,084
1890	12,195,212	13,054,997	.....	859,785
1891	55,818,120	4,475,429	55,342,691	.....
1892	89,497,054	195,156	89,301,898	.....
1893	10,225,426	134,154	10,090,972	.....
1894	84,627,216	29,085,229	55,441,887	.....
1895	19,486,233	185,070	19,301,163	.....
1896	69,720,678	180,715	69,539,963	.....
1897	71,871,436	3,064,139	68,787,297	.....
1898	52,154,137	185,070	51,969,067	.....
1899	25,582,651	27,771,473	.....	2,289,622
Total	573,506,770	450,193,192	424,908,179	301,594,601

Value of SILVER COIN and BULLION imported into and exported from Russia since 1871.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	\$80,457	\$628,245	\$202,212	.....
1872	3,808,430	969,381	2,834,049	.....
1873	13,382,584	278,969	13,668,545	.....
1874	7,778,200	941,136	7,437,064	.....
1875	3,042,896	354,156	3,288,640	.....
1876	3,088,577	1,087,466	1,951,111	.....
1877	1,193,975	4,307,616	.....	\$3,173,641
1878	4,442,273	5,672,730	.....	830,457
1879	5,097,428	3,369,679	2,327,749	.....
1880	4,124,499	2,240,135	1,883,964	.....
1881	3,80,965	1,592,223	1,938,762	.....
1882	4,078,963	9,110,327	.....	5,031,364
1883	2,732,944	2,115,004	617,440	.....
1884	2,154,220	1,779,771	874,449	.....
1885	3,123,371	2,479,798	843,578	.....
1886	3,659,137	1,880,577	1,788,260	.....
1887	3,43,541	2,235,133	906,406	.....
1888	1,471,051	3,127,334	.....	1,656,283
1889	6,541,777	2,333,151	4,208,626	.....
1890	5,693,569	3,101,664	2,591,705	.....
1891	8,145,577	4,131,445	4,014,132	.....
1892	9,019,503	4,157,443	4,862,060	.....
1893	17,570,074	6,190,134	11,379,940	.....
1894	19,076,853	5,844,442	13,232,111	.....
1895	21,536,271	1,762,512	19,778,759	.....
1896	41,498,492	2,708,233	38,790,259	.....
1897	76,659,089	7,333,496	69,325,594	.....
1898	15,336,033	2,202,788	13,073,245	.....
1899	16,396,290	1,038,307	15,357,983	.....
Total	310,962,009	84,490,109	237,163,645	10,691,745

JAPAN.

Value of GOLD COIN and BULLION imported into and exported from Japan since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	\$129,951	\$2,684,786		\$2,554,835
1873	2,013,907	2,614,655		600,748
1874	2,700	8,126,390		8,123,590
1875	25,515	10,603,345		10,576,830
1876	621,464	5,872,356		5,250,892
1877	162,280	5,221,776		5,059,496
1878	242	4,601,063		4,600,841
1879	913,392	5,694,814		4,781,422
1880	137,934	7,030,479		6,892,545
1881	468,530	2,699,941		2,231,411
1882	530,132	1,489,963		959,831
1883	564,212	1,211,483		647,271
1884	326,600	1,708,384		1,381,784
1885	608,919	599,539	\$9,380	
1886	1,165,237	877,149	788,088	
1887	1,259,527	111,874	1,147,653	
1888	1,233,253	450,265	782,988	
1889	749,923	268,010	481,913	
1890	360,243	1,687,005		1,327,762
1891	283,144	230,446	52,698	
1892	395,493	8,544,623		8,149,030
1893	496,730	2,302,678		1,805,948
1894	555,966	3,547,138		2,991,172
1895	1,029,912	2,791,962		1,762,050
1896	10,217,458	1,996,575	8,220,883	
1897	32,156,796	4,431,899	27,724,897	
1898	18,456,372	23,068,797		4,612,425
1899	10,009,163	4,370,565	5,638,598	
1900	4,469,252	25,797,991		21,328,739
Total.....	89,815,247	141,135,801	44,817,078	96,637,632

Value of SILVER COIN and BULLION imported into and exported from Japan since 1872.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	\$3,695,570	\$2,976,127	\$719,443	
1873	1,066,635	2,508,862		\$1,442,227
1874	1,069,041	5,688,911		4,619,870
1875	271,806	4,060,626		3,788,820
1876	7,545,776	4,803,944	2,742,432	
1877	2,011,217	3,219,494		1,208,277
1878	2,188,858	2,727,669		538,711
1879	2,414,046	8,029,229		5,615,183
1880	3,670,515	7,334,822		3,664,307
1881	1,902,506	5,243,660		3,341,154
1882	6,515,945	3,184,162	3,331,783	
1883	6,016,878	2,146,995	3,869,883	
1884	5,930,581	3,581,418	2,349,163	
1885	8,031,835	3,763,009	4,268,826	
1886	9,382,875	9,323,06	58,969	
1887	9,743,844	10,949,251		1,205,407
1888	7,529,239	7,383,159	146,080	
1889	13,423,822	4,920,619	8,502,803	
1890	840,364	12,090,626		11,250,262
1891	13,606,882	1,222,618	12,382,864	
1892	22,488,264	1,185,230	21,303,034	
1893	10,689,757	9,986,610	703,247	
1894	26,227,687	30,831,973		4,604,286
1895	4,844,252	24,609,747		19,665,495
1896	28,924,750	9,602,407	19,322,443	
1897	8,576,610	5,147,733	3,428,877	
1898	2,759,417	20,289,638		17,530,221
1899	41,274	1,199,400		1,157,926
1900	1,271,237	2,464,809		1,193,572
Total.....	212,678,883	210,876,669	88,128,447	80,826,233

CHINA.

Value of GOLD COIN and BULLION imported into and exported from China since 1881.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881	\$32,812,220	\$19,985,880	\$12,876,350	.....
1882	32,197,387	21,424,176	10,773,161	.....
1883	34,653,579	29,756,403	4,897,176	.....
1884	7,349,653	21,132,425	.....	\$13,782,773
1885	63,599,002	115,539,656	.....	51,940,654
Total.....	170,611,801	207,788,541	28,546,687	65,723,427

Value of SILVER COIN and BULLION imported into and exported from China since 1881.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881	\$33,119,846	\$24,725,684	\$8,394,162	.....
1882	51,809,679	37,842,013	14,467,666	.....
1883	30,473,767	23,241,947	7,231,820	.....
1884	34,514,153	24,133,372	10,380,781	.....
1885	27,700,457	34,278,347	.....	\$6,577,890
Total.....	177,617,912	143,721,363	40,474,429	6,577,890

NOTE.—The above is United States silver-dollar coining value.

MEXICO.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Mexico since 1879.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	\$21,835,872	.....	\$21,835,872
1880	22,388,576	.....	22,388,576
1881	19,567,144	.....	19,567,144
1882	17,337,024	.....	17,337,024
1883	30,103,064	.....	30,103,064
1884	34,008,568	.....	34,008,568
1885	34,314,384	.....	34,314,384
1886	30,384,496	.....	30,384,496
1887	34,097,976	.....	34,097,976
1888	31,502,096	.....	31,502,096
1889	39,405,560	.....	39,405,560
1890	41,847,008	.....	41,847,008
1891	20,912,328	.....	20,912,328
1892	49,250,763	.....	49,250,763
1893	51,769,745	.....	51,769,745
1894	47,320,215	.....	47,320,215
1895	56,781,075	.....	56,781,075
1896	44,919,693	.....	44,919,693
1897	77,877,391	.....	77,877,391
1898	1,189,174	74,999,609	.....	73,810,435
1899	65,533,361	.....	65,533,361
1900	86,933,639	.....	86,933,639
Total.....	1,189,174	983,090,087	.....	931,900,913

NOTE.—The above is United States silver-dollar coining value.

ARGENTINA.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Argentina since 1881.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881	\$4,180,324	\$3,007,497	\$1,172,827	.....
1882	2,700,908	2,238,690	462,318	.....
1883	2,369,986	4,774,087	.....	\$2,404,051
1884	4,778,908	4,389,883	389,320	.....
1885	6,136,657	8,219,519	.....	2,082,862
1886	20,084,046	8,186,788	11,947,258	.....
1887	9,489,675	9,611,338	.....	121,663
1888	43,613,573	8,501,776	35,111,797	.....
1889	11,436,275	27,670,919	.....	16,234,644
1890	7,088,401	775,529	6,312,872	.....
1891	9,007,891	1,659,476	7,348,415	.....
1892	6,510,898	1,974,477	4,536,421	.....
1893	4,524,885	1,910,700	2,614,185	.....
1894	3,186,962	264,067	2,922,885	.....
1895	4,730,000	119,000	4,611,000	.....
1896	6,063,345	2,179,000	3,884,345	.....
1897	671,000	4,949,000	.....	4,278,000
1898	7,298,901	1,572,772	5,726,129	.....
1899	10,202,854	3,526,082	6,676,822	.....
Total.....	164,075,474	95,480,100	98,716,594	25,121,220

CHILE.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Chile since 1873.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1873	\$1,547,547	\$5,007,629	.....	\$3,460,082
1874	126,529	4,323,319	.....	4,199,790
1875	345,522	6,535,710	.....	6,190,188
1876	330,922	5,061,160	.....	4,730,238
1877	321,189	1,771,406	.....	1,450,217
1878	180,060	1,854,137	.....	1,674,077
1879	53,531	2,501,381	.....	2,447,850
1880	43,799	4,675,707	.....	4,632,908
1881	116,796	2,949,099	.....	2,832,303
1882	29,199	3,990,130	.....	3,961,331
1883	345,521	6,647,639	.....	6,302,118
1884	58,398	6,214,521	.....	6,156,123
1885	155,728	7,620,539	.....	7,465,211
1886	311,456	7,509,010	.....	7,197,554
1887	87,597	9,105,222	.....	9,017,625
1888	199,527	8,895,862	.....	8,696,435
1889	462,585	6,117,190	.....	5,654,605
1890	199,527	5,645,140	.....	5,445,613
1891	116,796	5,355,150	.....	5,238,354
1892	162,336	5,715,680	.....	5,553,344
1893	314,000	5,917,000	.....	5,603,000
1894	272,524	5,635,407	.....	5,362,883
1895	11,217,505	6,437,865	\$4,779,640	.....
1896	95,000	5,800,000	.....	5,705,000
1897	41,000	4,887,000	.....	4,846,000
Total.....	17,124,594	136,173,803	4,779,640	123,828,849

Value of GOLD COIN and BULLION imported into and exported from Chile.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1898.....		\$4,591,045		\$4,591,045
1899.....	\$2,798	1,826,461		1,823,663

Value of SILVER COIN and BULLION imported into and exported from Chile.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1898.....		\$4,061,272		\$4,061,272
1899.....		1,531,409		1,531,409

CAPE COLONY.

Value of GOLD COIN and BULLION imported into and exported from Cape Colony since 1825.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825-1865 a.....	\$16,608,980	\$5,196,147	\$11,410,833.	
1866.....	48,665	57,872		\$9,207
1867.....	170,327	93,252	77,075	
1868.....	488,363	57,989	430,374	
1869.....	121,662	196,448		73,786
1870.....	968,433	140,505	827,928	
1871.....	3,220,333	252,143	2,968,190	
1872.....	8,848,416	303,830	8,544,586	
1873.....	1,511,389	485,087	1,026,302	
1874.....	810,608	1,211,680		401,072
1875.....	95,758	880,705		784,947
1876.....	1,303,682	659,747	643,935	
1877.....	1,376,129	127,721	1,248,408	
1878.....	2,123,575	372,029	1,751,546	
1879.....	2,825,811	1,274,774	1,551,037	
1880.....	1,798,171	716,436	1,081,735	
1881.....				
1882.....	1,290,737	249,233	1,041,504	
1883.....				
1884.....				
1885.....	979,914	1,893,818		913,904
1886.....	842,891	871,970		29,579
1887.....	3,339,378	228,580	3,110,798	
1888.....		2,516,569		2,516,569
1889.....		12,685,544		12,685,544
1890.....	3,649,875	9,132,849		5,482,974
1891.....		12,115,726		12,115,726
1892.....	837	20,927,541		20,926,704
1893.....		25,915,276		25,915,276
1894.....	1,143,628	35,838,390		34,694,762
1895.....	27,349,779	40,654,318		13,304,539
1896.....	3,990,530	38,944,434		34,953,901
1897.....	487	66,288,232		66,287,745
1898.....		81,606,323		81,606,323
1899.....	20,563,659	73,068,702		52,505,043
1900.....	8,663,158	1,842,583	6,820,575	
Total.....	114,132,675	436,805,458	42,534,826	375,207,604

a For the period.

Value of SILVER COIN and BULLION imported into and exported from Cape Colony since 1825.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825-1865 a	\$1,367,389	\$567,240	\$780,149	
1866		9,337		\$9,337
1867		9,991		9,991
1868	487	8,331		7,844
1869		6,395		6,395
1870		23,554		23,554
1871	52,072	12,531	39,541	
1872	837,524	49,940	787,584	
1873	164,716	18,186	146,530	
1874		30,182		30,182
1875	56,680	23,130	33,550	
1876	26,016	7,504	18,512	
1877	74,477	10,375	64,102	
1878	2,996	501	2,497	
1879	15,621	638	14,983	
1880	278,899	3,100	275,799	
1881				
1882	109,594	17,734	91,860	
1883				
1884				
1885	89,329	202,285		112,956
1886	2,433	127,176		124,743
1887	239,485	82,794	156,691	
1888				
1889				
1890	297,830	35,263	262,567	
1891	51,098	768	50,330	
1892	20,488	429,164		408,676
1893	228,725	452,122		223,397
1894	529,047	344,383	184,664	
1895	386,463	243,082	143,381	
1896	806,184	65,440	740,744	
1897	297,479	159,529	137,950	
1898	476,722	164,507	312,215	
1899	450,980	232,916	218,014	
1900	1,526,067	37,214	1,488,853	
Total.....	8,388,753	3,896,862	5,950,516	957,125

a For the period.

**XXXVI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS
REPORTED, SINCE 1873.**

AUSTRALASIA.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	544,402	\$11,253,781		
1874	799,947	16,536,367		
1875	944,022	19,514,665		
1876	879,753	18,186,111		
1877	733,795	15,168,881		
1878	822,311	16,998,084		
1879	977,687	20,210,574		
1880	1,071,571	22,151,334		
1881	952,945	19,699,115		
1882	904,707	18,701,959		
1883	962,943	19,903,722		
1884	1,073,737	22,196,106		
1885	1,049,488	21,694,857		
1886	1,089,627	22,524,566		
1887	1,166,914	24,122,267		
1888	1,181,067	24,415,230		
1889	1,418,622	29,325,329		
1890	1,243,363	25,702,600		
1891	1,276,570	26,389,044		
1892	1,489,189	30,784,362		
1893	1,550,871	32,059,354		
1894	1,702,976	35,203,648		
1895	1,629,966	33,696,008		
1896	1,673,910	34,602,786		
1897	1,803,396	37,289,573		
1898	1,908,558	39,453,387		
1899	2,270,069	46,926,487		
1900	2,359,852	48,782,482		
Total.....	35,482,710	783,492,708		

AUSTRIA-HUNGARY.

1873	120,812	\$2,487,073	4,158,616	\$5,376,797
1874	100,424	2,075,949	3,704,421	4,789,554
1875	92,456	1,911,237	3,340,948	6,905,339
1876	118,694	2,453,622	7,078,041	9,151,407
1877	180,239	3,725,961	6,215,416	8,086,098
1878	125,802	2,600,563	10,755,821	13,906,258
1879	119,968	2,480,372	24,857,273	32,138,697
1880	119,391	2,468,029	6,476,428	8,373,563
1881	117,551	2,429,968	6,983,113	9,023,671
1882	136,881	2,829,590	2,415,805	3,122,819
1883	104,219	2,154,390	4,294,273	5,552,191
1884	118,229	2,444,004	3,857,787	4,987,781
1885	135,061	2,791,968	3,207,956	4,147,659
1886	129,845	2,684,139	3,391,085	4,384,433
1887	129,149	2,669,750	4,297,324	5,556,395
1888	132,917	2,747,683	4,266,428	5,516,190
1889	159,395	3,294,987	3,502,425	4,528,259
1890	136,357	2,818,750	2,983,240	3,857,118
1891	139,589	2,886,561	2,595,961	3,256,394
1892	679,123	14,038,714	4,110,374	5,315,069
1893	2,702,601	55,867,780	14,284,357	18,468,664
1894	1,954,130	40,395,456	8,308,445	10,742,232
1895	890,847	18,208,728	7,004,395	9,056,188
1896	1,689,852	33,898,739	6,113,354	7,904,911
1897	1,627,862	33,640,553	4,425,964	5,722,330
1898	696,021	14,367,363	1,059,108	1,389,352
1899	241,520	4,992,663	2,456,480	3,176,056
1900	172,966	3,575,517	3,819,110	4,937,889
Total.....	13,009,921	268,938,929	161,964,197	209,408,259

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

BELGIUM.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....			16,674,558	\$21,559,025
1874.....	568,637	\$11,758,911	1,791,281	2,316,000
1875.....	771,979	15,958,217	2,224,877	2,876,608
1876.....	386,462	7,988,883	1,612,067	2,064,289
1877.....	1,102,826	22,797,480		
1878.....	477,163	9,863,844		
1879.....				
1880.....			116,511	150,640
1881.....			32,763	42,320
1882.....	97,530	2,016,117		
1883.....				
1884.....				
1885.....				
1886.....			712,930	921,768
1887.....			451,403	583,682
1888.....				
1889.....				
1890.....				
1891.....				
1892.....				
1893.....				
1894.....				
1895.....				
1896.....				
1897.....				
1898.....			74,637	96,500
1899.....			74,637	96,500
Total.....	3,404,797	70,383,402	23,765,664	30,727,322

BRITISH INDIA.

1873.....	a 7,485	a \$154,780	a 14,983,945	a \$19,373,181
1874.....	a 3,648	a 75,421	a 8,920,549	a 11,533,639
1875.....	a 3,304	a 68,290	a 18,431,546	a 23,830,696
1876.....	a 4,087	a 83,460	a 9,598,851	a 12,410,686
1877.....			a 23,604,067	a 30,518,415
1878.....	a 3,681	a 76,098	a 60,901,672	a 78,741,556
1879.....	a 20	a 414	a 31,364,425	a 40,551,984
1880.....	a 3,370	a 69,670	a 30,939,181	a 40,002,173
1881.....	a 3,144	a 64,992	a 15,996,718	a 20,682,625
1882.....	8,250	170,543	22,728,483	29,896,322
1883.....	8,243	67,044	19,279,786	24,927,400
1884.....			13,421,872	17,353,581
1885.....	5,175	106,987	37,501,752	48,487,114
1886.....			20,976,719	27,121,414
1887.....	206	4,249	34,141,088	44,142,013
1888.....	5,235	108,216	28,073,563	36,297,132
1889.....	5,337	110,328	29,342,528	37,937,814
1890.....			44,806,258	57,931,828
1891.....	6,680	117,411	25,268,588	32,670,496
1892.....			40,418,875	52,258,749
1893.....			30,585,270	39,544,591
1894.....			1,770,015	2,288,504
1895.....			3,128,504	4,044,985
1896.....			4,315,543	5,579,682
1897.....			19,512,278	25,227,996
1898.....			20,640,057	26,696,134
1899.....			a 5,585,040	a 7,221,068
1900.....			a 50,647,002	a 65,482,998
Total.....	61,815	1,277,854	666,884,196	862,234,112

a Fiscal year.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

EGYPT.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	7,700	\$159,173	69,997	\$90,501
1874.....	9,025	186,569	81,101	104,868
1875.....	10,220	814,622	122,543	158,440
1876.....	10,805	826,722	136,811	176,240
1877.....	1,140	23,568	180,829	233,152
1878.....	800	6,203	184,856	239,006
1879.....	103	2,186	246,922	319,843
1880.....	1,851	38,270	243,608	314,951
1881.....	2,166	44,771	70,070	90,596
1882.....	824	6,701	8	4
1883.....	1,877	38,804		
1884.....				
1885.....				
1886.....			2,478,211	3,204,151
1887.....	11,917	246,354	1,670,385	2,159,690
1888.....	12,440	267,154	4,104,535	5,306,874
1889.....				
1890.....			249,409	322,468
1891.....			502,390	649,556
1892.....	80,129	622,818	415,424	537,114
1893.....				
1894.....				
1895.....				
1896.....			435,287	562,770
1897.....			402,066	519,830
1898.....			662,151	856,114
1899.....				
1900.....			463,350	606,544
Total.....	109,997	2,278,855	12,723,983	16,451,210

FRANCE.

1873.....			23,084,995	\$29,847,266
1874.....	227,068	\$4,698,702	8,955,811	11,579,230
1875.....	2,193,227	45,358,016	11,195,508	14,475,000
1876.....	1,447,806	34,063,180	7,880,936	10,168,684
1877.....	2,382,467	49,249,960	2,457,680	3,177,607
1878.....	1,780,199	35,766,893	271,889	351,534
1879.....	265,813	5,494,834		
1880.....				
1881.....	20,282	418,231	1,005,124	1,299,554
1882.....	34,937	722,206	173,186	223,858
1883.....				
1884.....			17,913	23,160
1885.....	2,702	55,354		
1886.....	215,546	4,455,733	23,044	29,795
1887.....	230,811	4,760,960	1,330,113	1,719,742
1888.....	5,174	106,949	860,356	1,112,379
1889.....	163,179	3,373,215	55	71
1890.....	192,355	3,976,340		
1891.....	162,659	3,362,450		
1892.....	42,145	871,225		
1893.....	475,626	9,832,068		
1894.....	91,786	1,897,395	597,094	772,000
1895.....	1,008,393	20,845,337	1,194,187	1,544,000
1896.....	1,050,699	21,719,830		
1897.....	2,066,882	42,726,251	6,568	8,492
1898.....	1,655,587	34,224,022	5,970,987	7,720,000
1899.....	504,024	10,419,111	4,080,882	5,211,000
1900.....	280,547	5,799,424	850,333	1,099,421
Total.....	16,649,354	344,172,736	69,886,061	90,357,738

FT 1901—30

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

GERMANY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	6,796,306	\$140,490,041	482,688	\$559,370
1874	1,076,574	22,254,756	8,528,638	11,026,925
1875	1,916,042	39,008,108	18,822,259	17,871,208
1876	1,835,494	37,948,081	25,468,144	32,928,500
1877	1,295,695	26,784,401	5,577,094	7,210,788
1878	1,438,811	29,742,879	1,208,467	1,562,463
1879	584,211	11,048,120		
1880	322,282	6,652,153		
1881	79,064	1,684,189		
1882	158,308	3,167,085	4,955,535	6,407,157
1883	1,016,015	21,002,897	459,858	594,554
1884	663,874	13,723,494	88,419	114,819
1885	93,321	1,889,443	446,787	577,064
1886	411,488	8,506,210	892,518	1,153,963
1887	1,861,044	28,185,270	553,273	715,343
1888	1,661,282	34,340,722	765,028	989,127
1889	2,390,042	48,166,245	136,960	177,079
1890	1,153,043	23,385,512		
1891	681,449	14,086,800	881,140	1,139,253
1892	428,790	8,683,874	967,410	1,237,864
1893	1,271,304	26,280,188	1,619,356	2,093,713
1894	1,810,829	37,083,154	825,969	1,067,945
1895	1,237,836	25,088,884	1,412,826	1,825,088
1896	1,215,832	25,183,476	2,102,488	2,718,368
1897	1,458,296	30,145,656		
1898	2,064,407	42,075,087	2,865,276	3,704,600
1899	1,626,776	33,628,458	3,861,594	4,946,802
1900	1,677,664	34,080,896	4,866,272	5,645,281
Total.....	37,611,819	777,494,969	81,727,469	105,667,838

GREAT BRITAIN.

1873	796,785	\$16,471,000	4,071,349	\$5,263,966
1874	844,077	7,112,706	3,352,174	4,334,124
1875	57,268	1,188,844	2,235,776	2,890,701
1876	1,105,671	22,856,238	886,926	1,082,086
1877	231,054	4,776,814	1,584,120	2,048,543
1878	501,967	10,378,571	2,312,658	2,990,104
1879	8,251	170,571	2,066,602	2,671,971
1880	976,993	20,196,228	2,866,365	3,705,878
1881			3,753,123	4,852,623
1882			789,074	1,021,381
1883	830,458	6,831,169	4,796,486	6,201,517
1884	547,112	11,809,819	2,478,731	3,204,824
1885	694,968	14,366,677	2,738,625	3,540,719
1886			1,571,002	2,081,194
1887	470,616	9,723,498	3,203,683	4,142,136
1888	478,592	9,898,375	2,847,709	3,681,886
1889	1,765,810	36,502,536	8,374,474	10,827,602
1890	1,808,089	37,375,479	6,444,461	8,332,252
1891	1,582,861	32,720,638	3,976,702	5,141,594
1892	8,274,141	67,682,508	2,931,949	3,790,673
1893	2,181,432	45,094,210	4,096,688	5,296,728
1894	1,336,785	27,633,807	3,096,406	4,002,657
1895	897,222	18,547,229	4,467,827	5,776,564
1896	1,132,099	23,402,560	5,004,413	6,470,352
1897	418,674	8,654,784	3,545,196	4,563,686
1898	1,864,385	28,204,36	4,796,496	6,200,237
1899	2,121,345	43,852,085	6,118,574	7,910,885
1900	3,084,855	63,769,609	7,817,765	10,107,818
Total.....	27,511,480	568,712,761	102,174,653	132,104,606

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

ITALY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	190,501	\$3,937,999	6,310,375	\$8,158,869
1874	55,266	1,142,448	8,956,406	11,580,000
1875	20,965	433,177	7,463,672	9,650,000
1876	20,116	415,830	5,373,844	6,948,000
1877	46,196	964,966	2,686,922	3,474,000
1878	59,242	1,224,639	1,848,461	1,737,000
1879	27,349	565,355	2,985,469	3,860,000
1880	24,187	499,997		
1881	157,412	3,258,988	1,236,221	1,598,346
1882	1,302,639	26,927,947	853,607	1,103,654
1883	37,976	785,027	1,045,723	1,352,046
1884	8,007	62,165	1,641,198	2,121,953
1885	30,760	635,873	178,533	230,831
1886	11,018	227,771	1,388,811	1,795,634
1887			4,836,459	6,253,200
1888	22,724	469,750		
1889			46,567	60,208
1890	12,739	263,329	440,012	568,905
1891	6,180	126,708	146,284	189,135
1892	6,294	130,105	17,787	22,997
1893	7,696	159,086		
1894				
1895				
1896				
1897	7,168	147,965	238,185	307,957
1898			408,878	528,650
1899			375,159	485,050
1900			122,023	157,767
Total	2,049,365	42,364,115	48,095,596	62,184,202

JAPAN.

Calendar years.	a 1,104,016	a \$22,822,084	a 2,672,494	a \$3,455,346
1873	a 516,908	a 10,685,440	a 2,842,335	a 3,675,714
1874	61,609	1,273,580	1,029,07	1,330,821
1875	18,467	381,744	1,518,86	1,963,037
1876	38,408	690,602	3,012,44	3,895,136
1877	19,161	396,067	3,497,76	4,522,118
1878	24,668	509,942	1,800,44	2,327,847
1879	22,270	460,365	1,606,94	2,076,955
1880	23,732	490,585	3,491,30	4,514,043
1881	27,363	565,645	3,377,06	4,367,393
1882	26,330	544,290	2,413,15	3,120,892
1883	27,545	569,415	2,784,07	3,599,912
1884	43,569	1,004,005	4,888,42	6,320,927
1885	43,545	900,165	7,027,13	9,086,077
1886	43,413	897,420	7,950,98	10,279,556
1887	47,133	974,335	7,906,162	10,222,108
1888	35,866	1,775,010	7,360,09	9,516,359
1889	57,762	1,194,060	5,643,99	7,236,645
1890	52,425	1,083,725	5,592,07	7,523,904
1891	63,832	1,319,525	9,518,43	12,307,062
1892	63,181	1,306,070	9,513,37	12,300,705
1893	76,260	1,576,440	18,664,01	24,131,363
1894	73,288	1,515,000	18,472,38	23,883,506
1895	54,422	1,125,000	10,363,36	13,399,062
1896	1,528,670	31,600,410	8,299,06	4,266,022
1897	774,128	16,002,641	6,311,139	8,159,857
1898	421,123	8,705,377	3,375,056	4,363,709
1899	269,810	5,567,128	1,002,559	1,295,850
1900				
Total	5,608,404	115,936,030	157,937,429	204,201,930

a Fiscal years.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

MEXICO.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	80,802	\$636,738	17,499,847	\$22,626,065
1874	100,714	2,081,949	13,164,992	17,021,405
1875	41,923	866,619	14,994,600	19,386,958
1876	39,010	806,417	15,051,528	19,460,562
1877	38,657	695,750	16,563,263	21,415,128
1878	33,475	691,998	17,080,751	22,064,208
1879	31,841	658,206	17,141,685	22,162,987
1880				
1881	21,226	438,778	18,670,926	24,139,028
1882	21,894	452,590	19,449,060	25,146,260
1883	19,718	407,600	18,627,408	24,083,921
1884	15,901	328,696	19,627,815	25,377,378
1885	20,475	423,250	19,986,187	25,840,727
1886	17,777	367,490	20,876,473	26,991,804
1887	19,284	398,647	20,762,180	26,844,081
1888	14,536	300,480	20,619,042	26,658,964
1889	15,476	319,907	19,563,889	25,294,726
1890	13,780	284,859	18,625,297	24,081,192
1891	13,572	280,565	18,943,860	24,493,071
1892	13,313	275,208	20,714,761	26,782,721
1893	23,857	493,167	21,660,423	28,005,396
1894	26,805	554,107	22,801,736	29,481,033
1895	24,390	504,193	19,206,271	24,832,351
1896	27,380	565,985	16,813,351	21,092,397
1897	20,181	417,176	15,320,404	19,608,459
1898	28,998	599,442	17,067,016	22,066,445
1899	32,705	676,068	14,501,752	18,749,740
1900	27,517	568,825	13,223,400	17,097,050
Total.....	730,207	15,094,700	488,067,617	630,823,997

NETHERLANDS.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873			4,818,884	\$5,584,011
1874	α 9,452	α \$196,400	10,020,408	12,955,673
1875	798,214	16,521,210		
1876	812,396	6,457,800	49,414	63,899
1877	217,123	4,483,341	44,983	58,160
1878	9,639	199,250	44,983	58,160
1879	116,256	2,408,223	34,656	44,806
1880	12,545	259,336	310,922	402,000
1881			62,184	80,400
1882			470,491	606,312
1883			62,722	81,095
1884			310,922	402,000
1885	22,018	455,145	621,844	804,000
1886	10,529	217,647		
1887	7,925	163,831	59,075	76,380
1888	6,920	143,052		
1889	39,858	823,943	102,604	132,660
1890			153,914	199,000
1891			283,852	367,000
1892	12	245	1,212,596	1,567,800
1893			435,291	562,800
1894	8,430	70,897	124,369	160,800
1895	6,564	135,692	108,823	140,700
1896			331,132	428,130
1897			746,213	964,800
1898	21,152	437,259	435,291	562,800
1899	35,045	724,452	206,208	265,320
1900	38,910	804,342	956,085	1,236,150
Total.....	1,668,988	34,501,065	21,506,869	27,806,846

α 1873 and 1874.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

PORTUGAL.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873				
1874				
1875				
1876				
1877	4,310	\$89,100	41,848	\$53,460
1878	14,211	293,762	8,811	10,746
1879	12,696	262,451	307,019	396,954
1880	15,464	319,680	103,579	133,920
1881	11,860	245,160		
1882	7,837	162,000		
1883	10,501	217,080		
1884	9,088	186,840		
1885	11,912	246,240		
1886	8,689	179,626	281,849	299,765
1887	13,061	270,000	742,568	960,120
1888	4,963	102,600	1,186,144	1,533,600
1889	4,660	96,120	526,247	680,400
1890	19,696	407,160	417,656	540,000
1891	8,202	169,560	5,628,336	7,277,040
1892			2,378,970	8,075,840
1893			1,092,589	1,412,640
1894			370,043	478,440
1895			92,720	119,880
1896			1,470,150	1,900,800
1897			688,250	864,000
1898			851,433	1,100,844
1899			2,130,047	2,754,000
1900			501,188	648,000
Total	157,090	3,247,379	18,768,472	24,240,449

RUSSIA.

1873	565,723	\$12,107,964	3,104,686	\$4,014,189
1874	954,091	19,722,820	2,970,373	3,840,482
1875	829,278	17,142,693	2,960,513	3,814,805
1876	2,072,507	42,842,525	6,019,049	7,782,205
1877	1,278,671	26,432,484	3,149,571	4,072,172
1878	1,333,444	27,564,785	4,620,647	5,974,170
1879	1,348,758	27,881,006	4,987,417	6,448,378
1880	1,168,613	24,157,383	4,486,157	5,800,284
1881	1,013,446	20,949,779	2,153,771	2,784,674
1882	848,832	17,546,008	259,675	335,742
1883	618,889	12,793,575		
1884	900,504	18,615,074	958,093	1,238,746
1885	1,000,678	20,685,352	746,189	964,769
1886	714,098	14,761,717	1,008,641	1,304,101
1887	972,786	20,109,276	1,200,151	1,551,710
1888	989,776	20,460,491	899,605	1,168,126
1889	912,115	18,855,097	892,276	1,153,651
1890	1,051,007	21,726,239	1,248,655	1,614,422
1891	102,119	2,110,081	2,081,245	2,690,902
1892	26,892	555,009	2,258,812	2,920,484
1893	112,012	2,315,493	1,933,496	2,499,874
1894	112,011	2,315,481	180,877	233,861
1895	1,866,812	38,590,432	2,858,774	3,696,192
1896	497	10,284	23,965,399	30,985,566
1897	8,258,488	170,614,861	27,373,881	35,392,493
1898	6,568,790	135,788,949	16,530,825	21,373,189
1899	9,408,055	194,481,077	16,217,259	20,967,769
1900	4,026,841	83,221,625	3,052,735	3,946,971
Total	49,069,733	1,014,360,910	138,108,772	178,564,877

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

SCANDINAVIAN UNION (DENMARK, NORWAY, AND SWEDEN).

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	29,846	\$616,979	1,543,281	\$1,996,298
1874	117,005	2,418,700	168,416	217,750
1875	112,730	2,330,344	1,744,505	2,255,621
1876	109,608	2,265,685	3,320,499	4,238,170
1877	91,478	1,891,009	195,213	252,397
1878	167,877	3,470,327	291,056	378,315
1879	144,719	2,991,612	1,508,872	1,944,401
1880	36,426	752,992	172,365	222,598
1881	16,461	340,276	246,778	319,067
1882	1,929	39,876	67,588	87,887
1883	30,444	628,327	222,740	287,998
1884	49,460	1,022,420	102,700	132,784
1885	α 1,119,704	α 23,146,332	α 5,668,697	α 7,329,225
1886	73,611	1,521,672	10,587	13,624
1887	15,230	314,830	105,560	136,432
1888			102,710	132,797
1889	52,247	1,080,040	208,325	265,690
1890	66,823	1,391,363	289,327	374,467
1891			214,822	277,750
1892			341,707	441,903
1893			134,246	173,571
1894	7,993	165,239	223,242	285,636
1895	43,399	896,921	62,184	80,400
1896			186,130	238,007
1897			682,851	873,232
1898	94,189	1,947,068	770,554	996,272
1899	74,368	1,537,641	422,496	546,268
1900	79,393	1,641,377	244,642	316,306
Total	2,534,940	52,402,029	19,143,463	24,751,150

α Denmark from 1873 to 1885: Gold, \$23,112,832; silver, \$7,197,344—equivalent to 1,118,063 ounces of gold and 55,666,967 ounces of silver.

SOUTH AMERICAN STATES.

1873				
1874				
1875	18,712	\$283,482	2,898,424	\$3,747,457
1876	894	18,480	140,309	181,410
1877	16,192	334,720	877,990	1,135,179
1878	2,821	58,820	289,745	369,973
1879				
1880	22,413	463,822	1,721,975	2,226,392
1881	7,106	146,989	3,860,213	4,990,983
1882	1,234	25,508	1,310,868	1,694,359
1883	221,708	4,568,011	3,123,265	4,088,143
1884			1,083,546	1,400,949
1885	54,196	1,120,318	1,471,415	1,902,436
1886	100,305	2,073,498	3,271,400	4,229,699
1887	444,968	9,198,730	3,487,558	4,444,520
1888	437,556	9,045,077	5,702,556	7,373,002
1889			2,365,688	3,056,657
1890			2,198,519	2,842,580
1891	1,271	26,279	4,141,170	5,354,240
1892			6,741,793	8,723,733
1893			4,211,883	5,445,657
1894			4,409,748	5,701,432
1895	404,067	8,353,212	8,058,648	10,419,232
1896	262,419	5,424,686	8,914,052	11,500,595
1897	2	49	1,257,589	1,625,974
1898	9,441	196,161	1,185,478	1,468,094
1899	88,400	1,827,881	1,675,677	2,166,582
1900	26,728	552,508	525,119	678,942
Total	2,115,469	43,730,661	68,774,618	88,920,728

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

SPAIN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....			5,122,259	\$6,622,719
1874.....			8,200,999	10,608,312
1875.....			10,180,557	13,162,741
1876.....	a 1,704,097	a \$85,226,314	7,040,707	9,108,136
1877.....	934,955	19,327,237	5,215,086	6,742,738
1878.....	1,920,668	39,703,726	6,820,393	8,818,156
1879.....	807,819	16,699,099	11,790,468	15,244,758
1880.....	1,601,876	33,113,719	208,020	268,955
1881.....	1,019,122	21,067,127	2,382,37	3,080,193
1882.....	96,571	1,996,310	8,254,003	10,671,842
1883.....	160,955	3,327,235	8,139,008	10,523,421
1884.....	241,053	4,983,904	5,212,173	6,738,971
1885.....	117,798	2,435,108	2,844,946	3,673,314
1886.....	114,637	2,369,765	3,911,665	5,057,506
1887.....			8,809,000	11,389,414
1888.....			3,431,791	4,436,804
1889.....	163,441	3,378,631	3,814,544	4,931,936
1890.....	437,773	9,049,569	1,144,032	1,479,152
1891.....			9,468,423	12,242,000
1892.....	453,809	9,881,062	6,897,407	8,917,860
1893.....			2,545,066	3,290,591
1894.....			3,052,158	3,946,225
1895.....			159,057	205,649
1896.....			4,166,463	5,386,942
1897.....	139,823	2,890,407	5,200,676	6,724,106
1898.....				
1899.....	235,279	4,863,650	11,512,046	14,884,262
1900.....	154,222	3,188,055	2,942,274	3,804,152
Total.....	10,303,898	213,000,518	148,465,857	191,955,856

a 1873 to 1876, inclusive.

XXXVII.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

* * * * *

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON DECEMBER 31, 1900.

[From the Bulletin de Statistique, Paris, January, 1901.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany	912,200,000	.....	.....	1,762,400,000
German banks of issue	9,990,000	.....	.....	246,900,000
Banks of Austria-Hungary	1,216,000,000	966,600,000	250,400,000	1,568,700,000
National Bank of Belgium	106,600,000	.....	.....	596,400,000
National Bank of Bulgaria	12,300,000	.....	.....	20,000,000
National Bank of Denmark	101,900,000	101,800,000	.....	135,500,000
Bank of Spain	758,500,000	350,000,000	408,500,000	1,586,000,000
Bank of Finland	23,500,000	21,000,000	2,500,000	71,900,000
Bank of France	3,430,900,000	2,332,800,000	1,098,100,000	4,462,900,000
National Bank of Greece	1,900,000	.....	.....	140,500,000
Italy:				
Bank of Italy	351,800,000	300,200,000	51,600,000	815,700,000
Bank of Naples	80,200,000	67,100,000	13,100,000	254,400,000
Bank of Sicily	37,000,000	35,200,000	1,800,000	66,400,000
Bank of Norway	40,600,000	.....	.....	89,000,000
Bank of the Netherlands	264,600,000	122,800,000	141,800,000	479,600,000
Bank of Portugal	74,400,000	27,100,000	47,300,000	385,400,000
National Bank of Roumania	44,500,000	39,800,000	4,700,000	122,900,000
United Kingdom:				
Bank of England	713,500,000	713,500,000	.....	745,300,000
Banks of Scotland	179,900,000	.....	.....	217,900,000
Banks of Ireland	95,000,000	.....	.....	193,400,000
Imperial Bank of Russia	2,057,800,000	1,888,500,000	169,300,000	1,480,000,000
National Bank of Servia	15,800,000	6,800,000	9,000,000	35,900,000
Sweden:				
Royal Bank	57,700,000	51,900,000	5,800,000	90,000,000
Private banks	24,600,000	13,300,000	11,300,000	120,600,000
Swiss banks of issue	111,400,000	100,100,000	11,300,000	234,000,000
Imperial Ottoman Bank	37,400,000	.....	.....	21,600,000
Associated Banks of New York	808,500,000	.....	.....	155,500,000
Bank of Japan	171,600,000	.....	.....	508,000,000

* Situation on November 30.

* Situation on December 20.

* Situation on October 31.

* Situation on December 15.

* Situation on November 24.

* Situation on December 8.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON MARCH 31, 1901.

[From the Bulletin de Statistique, Paris, April, 1901.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany	1,014,500,000	.....	.....	1,651,700,000
German banks of issue	114,000,000	.....	.....	181,900,000
Banks of Austria-Hungary	1,244,000,000	973,200,000	270,800,000	1,410,000,000
National Bank of Belgium	109,500,000	.....	.....	589,300,000
National Bank of Bulgaria	17,300,000	.....	.....	20,000,000
National Bank of Denmark	87,500,000	87,500,000	.....	124,600,000
Bank of Spain	765,900,000	350,000,000	415,900,000	1,600,800,000
Bank of Finland	23,400,000	20,700,000	2,700,000	66,200,000
Bank of France	3,476,900,000	2,377,800,000	1,099,100,000	4,170,400,000
National Bank of Greece	2,100,000	.....	.....	141,200,000
Italy:				
Bank of Italy	347,500,000	293,200,000	54,300,000	798,000,000
Bank of Naples	80,500,000	67,300,000	13,200,000	243,200,000
Bank of Sicily	37,100,000	35,300,000	1,800,000	65,100,000
Bank of Norway	28,900,000	28,900,000	.....	81,800,000
Bank of the Netherlands	269,900,000	127,500,000	142,400,000	466,000,000
Bank of Portugal	73,100,000	27,300,000	45,800,000	361,000,000
National Bank of Roumania	41,600,000	36,300,000	5,300,000	119,600,000
United Kingdom:				
Bank of England	904,700,000	904,700,000	.....	730,500,000
Banks of Scotland	152,400,000	.....	.....	185,700,000
Banks of Ireland	85,300,000	.....	.....	171,500,000
Imperial Bank of Russia	2,146,400,000	1,961,300,000	185,100,000	1,448,800,000
National Bank of Servia	15,200,000	6,000,000	9,200,000	34,300,000
Sweden:				
Royal Bank	59,600,000	52,000,000	6,700,000	91,700,000
Private banks	27,400,000	13,300,000	14,100,000	117,000,000
Swiss banks of issue	110,800,000	100,500,000	10,300,000	213,900,000
Imperial Ottoman Bank	51,600,000	.....	.....	21,200,000
Associated banks of New York	983,000,000	.....	.....	156,000,000
Bank of Japan	166,600,000	.....	.....	476,500,000

* Situation on March 23.

* Situation on March 16.

* Situation on February 16.

* Situation on February 28.

* Situation on December 31, 1900.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON JUNE 30, 1901.

[From the Bulletin de Statistique, Paris, July, 1901.]

Name of bank.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany.....	1,120,800,000	.....	.....	1,718,700,000
German banks of issue.....	93,200,000	.....	.....	225,500,000
Bank of Austria-Hungary.....	1,257,700,000	977,800,000	280,400,000	1,449,400,000
National Bank of Belgium.....	109,900,000	.....	.....	581,300,000
National Bank of Bulgaria.....	15,800,000	.....	.....	24,000,000
National Bank of Denmark.....	95,800,000	95,800,000	.....	141,700,000
Bank of Spain.....	776,900,000	350,100,000	428,800,000	1,605,600,000
Bank of Finland.....	23,400,000	20,700,000	2,700,000	62,300,000
Bank of France.....	3,584,600,000	2,464,000,000	1,120,600,000	3,955,800,000
National Bank of Greece ^a	1,900,000	.....	.....	139,200,000
Italy:				
Bank of Italy ^b	348,800,000	291,000,000	57,800,000	781,000,000
Bank of Naples ^b	81,500,000	68,300,000	13,200,000	251,100,000
Bank of Sicily ^b	37,100,000	35,300,000	1,800,000	62,500,000
Bank of Norway ^a	42,300,000	42,300,000	.....	85,200,000
Bank of the Netherlands.....	299,000,000	154,500,000	144,500,000	472,000,000
Bank of Portugal.....	72,200,000	27,300,000	45,600,000	378,800,000
National Bank of Roumania.....	43,300,000	37,400,000	5,900,000	122,300,000
United Kingdom:				
Bank of England.....	960,400,000	960,400,000	.....	749,700,000
Banks of Scotland ^a	157,900,000	.....	.....	197,000,000
Banks of Ireland ^a	87,800,000	.....	.....	180,000,000
Imperial Bank of Russia.....	2,098,900,000	1,891,200,000	202,700,000	1,458,700,000
National Bank of Servia ^a	14,600,000	5,300,000	9,300,000	32,900,000
Sweden:				
Royal Bank ^a	64,200,000	56,800,000	7,400,000	89,100,000
Private banks ^a	26,300,000	13,300,000	13,000,000	106,200,000
Swiss banks of issue ^a	113,700,000	101,600,000	12,100,000	212,000,000
Imperial Ottoman Bank ^a	65,700,000	.....	.....	23,900,000
Associated banks of New York.....	861,500,000	.....	.....	152,500,000
Bank of Japan ^d	161,900,000	.....	.....	459,800,000

^a Situation on May 31.^b Situation on April 20.^c Situation on May 11.^d Situation on June 8.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON SEPTEMBER 30, 1901.

[From the Bulletin de Statistique, Paris, October, 1901.]

Name of bank.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany.....	1,088,000,000	.....	.....	1,788,000,000
German banks of issue.....	96,400,000	.....	.....	214,700,000
Bank of Austria-Hungary.....	1,397,100,000	1,123,600,000	273,500,000	1,580,200,000
National Bank of Belgium.....	118,600,000	.....	.....	582,800,000
National Bank of Bulgaria ^a	14,100,000	.....	.....	26,000,000
National Bank of Denmark.....	87,100,000	87,100,000	.....	132,000,000
Bank of Spain.....	778,500,000	350,100,000	428,400,000	1,616,200,000
Bank of Finland.....	23,900,000	21,300,000	2,600,000	64,100,000
Bank of France.....	3,481,600,000	2,369,400,000	1,112,200,000	4,113,200,000
National Bank of Greece ^b	1,800,000	.....	.....	136,600,000
Italy:				
Bank of Italy.....	366,800,000	310,000,000	56,800,000	871,800,000
Bank of Naples.....	82,200,000	69,000,000	13,200,000	250,200,000
Bank of Sicily.....	37,100,000	35,300,000	1,800,000	60,100,000
Bank of Norway ^a	48,000,000	.....	.....	89,000,000
Bank of the Netherlands.....	298,800,000	149,700,000	144,100,000	465,400,000
Bank of Portugal.....	74,000,000	27,000,000	47,000,000	386,600,000
National Bank of Roumania.....	50,000,000	45,300,000	4,700,000	140,300,000
United Kingdom:				
Bank of England.....	958,900,000	953,900,000	.....	763,700,000
Banks of Scotland ^a	162,900,000	.....	.....	194,100,000
Banks of Ireland ^a	86,000,000	.....	.....	153,600,000
Imperial Bank of Russia.....	1,916,500,000	1,754,400,000	162,100,000	1,558,600,000
National Bank of Servia.....	15,100,000	6,000,000	9,100,000	36,300,000
Sweden:				
Royal Bank.....	69,400,000	63,800,000	6,300,000	123,200,000
Private banks.....	25,000,000	9,300,000	16,100,000	99,800,000
Swiss banks of issue.....	125,800,000	113,000,000	12,800,000	212,600,000
Imperial Ottoman Bank ^a	65,700,000	.....	.....	23,900,000
Associated banks of New York.....	864,500,000	.....	.....	153,500,000
Bank of Japan ^d	177,600,000	.....	.....	477,100,000

^a Situation on August 31.^b Situation on July 31.^c Situation on May 31.^d Situation on September 15.

XXXVIII.—MONETARY SYSTEMS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

[NOTE.—In making the calculations for the monetary systems the gram has been taken at 15.43235639 grains.]

ARGENTINA.

Up to 1881 the Argentine Republic had a very incoherent monetary system. The peso fuerte of 8 reals, which was divided into centavos, or cents, continued to be the unit of account of the country; but this unit was represented, at least in the provinces of Buenos Ayres and Corrientes, only by paper money, which fluctuated greatly in value. In Buenos Ayres, side by side with the peso papel, or paper peso, created by the State in 1825, and which, in consequence of continued depreciation, came to be worth only the one twenty-fifth of the metallic piaster, there were in circulation notes issued by the bank of the province, which had forced currency to a value varying from par to 30 per cent below it.

In Corrientes another paper peso issued by the provincial government underwent similar fluctuations of price.

Apart from this paper money and the metallic piasters, which still circulated to a limited extent in the other provinces of the Argentine Republic, commercial transactions were carried on in foreign coins.

During the course of the year 1875 the Congress of the Republic, desiring to put an end to a state of things so prejudicial to all interests, provided for the stamping of national coins, based on the peso fuerte or patacon, with a fineness of 0.900, to weigh $1\frac{1}{2}$ grams, divided into centavos. This coinage was to embrace: In gold pieces, 5, 10, and 20 piasters; in silver, a 1-piaster piece, fineness of 0.900, weight 27.110 grams, with decimal divisions of a proportional weight. The economical and financial condition of the country, however, did not allow the law of 1875 to be carried out, and not until six years after was the monetary reform resumed with better chances of success. The coinage of nickel coins was authorized by the law of December 4, 1895.

The law of November 5, 1881, retained the gold piaster, divisible into centavos as the monetary unit, but lowered its weight to 1.6129 grams, the exact weight of the French 5-franc gold piece. The act of 1881 also reduced the weight of the silver peso from 27.110 to 25 grams. The same law definitively regulated the mintage of Argentine coins as shown below.

Argentine gold coins are full legal tender. Silver coins are legal tender only to the amount of 10 pesos, and bronze coins to the amount of 1 peso.

Since the 16th of July, 1883, all the accounts of the Government and banks are settled in national pesos or piasters. In 1884 the Argentine Republic had a metallic stock of 48,000,000 pesos, 22,000,000 of which were in circulation. While formally adopting the double standard, the Argentine law of 1881 restricted the coinage and use of silver as legal tender, and the metallic standard may therefore be said to be old. The country, however, is frequently classed as a double-standard country.

The actual currency is depreciated paper, fluctuating greatly in value. Gold is quoted at so much premium; for instance, 180 premium—that is, \$280 paper to \$100 gold.

Gold is also quoted in paper pesos per ounce, and indirectly, through the price of the sovereign, in paper pesos. Thus, if sovereigns are given at 16.48, the gold dollar is $4\frac{1}{4}\frac{1}{4}$ = 326.98 pesos, i. e., gold is 227 premium.

The weight, fineness, etc., of the coins of Argentina are as follows:

GOLD

Denomination.	Weight.	Fineness.	Fine weight.	Weight	Pure gold contained.	Value in United States gold coin.
	Grams.	Thousandths.	Grams.	Grains.	Grains.	
Argentine.....	8.0645	900	7.2580	124.4542	112.0088	\$4.8238
Half Argentine.....	4.0322	900	3.6290	62.2271	56.0044	2.4119

SILVER.

Demomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Peso	25.0000	900	22.5000	385.8089	347.2280	\$0.9852
50 centavos	12.5000	900	11.2500	192.9044	178.6140	.4676
20 centavos	5.0000	900	4.5000	77.1617	69.4456	.1870
10 centavos	2.5000	900	2.2500	38.5808	34.7228	.0935
5 centavos	1.2500	900	1.1250	19.2904	17.8614	.0467

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
20 centavos.....	4.0000	75 per cent copper, 25 per cent nickel.	61.7294	To the amount of 1 peso.	\$0.1929
10 centavos.....	3.0000		46.2970		.0964
5 centavos.....	2.0000		30.8647		.0482
BRONZE.					
2 centavos.....	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235		.0192
1 centavo.....	5.0000		77.1617		.0096

AUSTRIA-HUNGARY.

MONETARY SYSTEM UNTIL THE RECENT CURRENCY REFORM.

The monetary system established in Austria-Hungary by the imperial patents of September 19, 1857, April 27, 1858; the laws of December 24, 1867, March 9, 1870, and May 21, 1887, was the silver monometallic, with the florin of 100 kreutzers as the monetary unit.

The silver coins were: The 2-florin piece, 0.900 fine, containing 22.222 grams of fine silver; the 1-florin piece, 0.900 fine, containing 11.111 grams of fine silver; the quarter-florin piece, 0.520 fine, containing 2.778 grams of fine silver.

The silver divisional coins of Austria-Hungary were: The 20-kreutzer piece, 0.500 fine, containing 1.333 grams fine; the 10-kreutzer piece, 0.400 fine, containing 0.6667 grams fine.

These pieces were legal tender among private persons to the amount of 2 florins.

The silver trade coins were the Maria-Theresa Levantine thalers, fineness 0.833 $\frac{1}{2}$, containing 23.389 grams of pure silver.

The gold trade coins were the quadruple ducat and ducat, the latter weighing 3.4909 grams, 0.986 $\frac{1}{2}$ fine, and containing 3.4424 grams of pure gold; also the 8-florin and 4-florin pieces, equal in value to the French 20-franc and 5-franc pieces, respectively.

The gold ducats were not legal tender. The coinage charges were: One-half per cent for the ducats, 8-florin, and 4-florin pieces; 1 per cent for the 2-florin and 1-florin pieces; 2 $\frac{1}{2}$ per cent for the quarter-florin pieces; 1 $\frac{1}{2}$ per cent for the Maria-Theresa thalers.

The coinage of silver on private account was suspended in January, 1879.

But while Austria-Hungary has been legally a country with the single-silver standard, practically it has had no metallic money in circulation. For nearly half a century it has, with the exception of about eight months, had nothing but an irredeemable paper currency, issued by the Austro-Hungarian Bank in denominations of 10, 100, and 1,000 florins, and by the treasury of 1, 5, and 50 florins. For a long series of years there was a premium on silver, but since the end of 1878 silver and paper have been at par. The value of the silver florin, owing to the limitation of the coinage of silver, was considerably greater than that of the pure metal it contains.

THE RECENT MONETARY REFORM OF AUSTRIA-HUNGARY.

The provisions of the recent Austro-Hungarian currency reform are embodied in six laws, the two most important of which are those on the new currency system and on the monetary treaty of Austria with Hungary. The other four are merely auxiliary to those two which contain the text of the new fundamental monetary law of the two countries. The four auxiliary laws are intended to fix the relative value of the gold florin to the new gold coins; to determine the changes which have become necessary

in the bank act; to authorize the Government to raise a gold loan, and to provide for the conversion of certain 5 per cent bonds free of tax.

The new monetary system is gold monometallic and the gold crown of 100 hellers (farthings) the monetary unit. The new currency consists of gold, silver, nickel, and bronze coins. The gold coins provided for are:

(1) The 20-crown piece, weighing 6.775067 grams of gold, 0.900 fine, or a fine weight of 6.09756 grams.

(2) The 10-crown piece, weighing 3.3875338 grams of gold, 0.900 fine, or of 3.04878 grams fine.

(3) Beside the gold coin above mentioned, there are to be coined as heretofore, and as trade coins, Austrian gold ducats. The 4 and 8 gulden gold pieces are to be no longer coined.

The coinage charge is 4 crowns for 1 kilogram of standard gold for the bank and 6 on individual account.

The new silver coin is the 1-crown piece, weighing 5 grams of silver, 0.835 fine, and containing 4.175 grams of pure metal.

The ratio of gold to subsidiary silver in the new system is 1 to 13.69. Silver is coined only on account of the State.

Silver coins are unlimited legal tender to the State at their nominal value; to private parties to the amount of 50 crowns.

The Levantine or Maria-Theresa silver thalers continue to be stamped as trade coins with the old weight and fineness.

The monetary agreement between Austria and Hungary provides that there shall be coined in all by the two countries 200,000,000 crowns in silver coins, of which Austria's share is 140,000,000 crowns.

The agreement is to remain in force until the end of 1910. Arrangements are to be made at a proper time for the regulation of the fiduciary circulation and the resumption of specie payments.

Austrian paper money remains in circulation provisionally. The paper florin is, like the silver florin, worth 2 crowns.

The introduction of the coins of the new system will be made by degrees, in the course of several years, during which time the coins of the old silver standard as well as the State notes will remain current. The coins of the new system, multiplied by two, are of the same value as the pieces of the old silver and paper currency, 1 silver or paper florin, for instance, being equal to 2 crowns, and 1 kreutzer to 2 hellers. The value of the new crown is \$0.2026 against \$0.482, the value of the gold florin.

The law of September 21, 1899, provides for the coinage of a 5-crown silver piece, 0.900 fine, the weight of which is 24 grams; 1 kilogram of standard silver to coin 41½ 5-crown pieces. The legal tolerance in these coins is not to exceed 0.003 in fineness and 0.005 in weight above or below standard.

These 5-crown pieces are coined exclusively for the account of the State. This coin is unlimited legal-tender to the State, at its nominal value; in private business transactions, to 250 crowns.

The weight, fineness, etc., of the coins of Austria-Hungary are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20-crown piece.....	6.7750	900	6.0975	104.5552	94.0997	\$4.0625
10-crown piece.....	3.3875	900	3.0487	52.2776	47.0498	2.0262
4 ducats.....	13.9636	986½	13.7696	215.4912	212.4983	9.1515
1 ducat.....	3.4909	986½	3.4424	53.8728	53.1245	2.2878

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5-crown piece.....	24.0000	900	21.6000	370.3765	338.3388	\$0.8978
1-crown piece.....	5.0000	835	4.1750	77.1617	64.4300	.1735
Maria Theresa thaler (Levantine).....	28.0668	833½	23.3890	433.1868	360.9473	.9722
2 florins.....	24.6914	900	22.2222	381.0462	342.9416	.9237
1 florin.....	12.3457	900	11.1111	190.5281	171.4708	.4618
Quarter florin.....	5.3419	520	2.7777	82.4381	42.8678	.1154
20 kreutzers.....	2.6666	500	1.3333	41.1529	20.5764	.0554
10 kreutzers.....	1.6666	400	.6666	25.7205	10.2882	.0277

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
20 hellers	<i>Grams.</i> 4.0000	Pure nickel.....	<i>Grains.</i> 61.7294	To the amount of 10 crowns.	{ \$0.0405 .0202
10 hellers	8.0000		46.2970		
BRONZE.					
2 hellers	3.8333	{ 95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4411	{ On public account 10 crowns and private account 1 crown.	{ .0040 .0020
1 heller.....	1.6666		25.7205		

BELGIUM (See Latin Union).

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
20 centimes.....	7.0000	75 per cent copper and 25 per cent nickel.	108.0264	To the amount of 5 francs.	{ \$0.0385 .0192 .0096
10 centimes.....	4.5000		69.4456		
5 centimes.....	3.0000		46.2970		
COPPER.					
2 centimes.....	4.0000	Pure copper.....	61.7294	To the amount of 2 francs.	{ .0088 .0019
1 centime.....	2.0000		30.8647		

BOLIVIA.

Bolivia has the single silver standard.

According to the law of June 29, 1863, the money of account of Bolivia is the boliviano, or silver peso, weighing 25 grams, with a fineness of 0.900, and therefore equivalent to the French 5-franc piece. By virtue of a Presidential decree of 1889, the stamping of pieces of 1 boliviano was to amount to 8,300,000 bolivianos, and of divisional coins to about 3,000,000 bolivianos, with a fineness of 0.835; but this decree was subsequently modified, and for some years the mint has stamped only pieces of 20 and 50 centavos, 0.900 fine, as indicated in the table below.

In consequence of the scarcity of the larger pieces of 25 grams, the legal coin has come to be the 20-centavo piece, weighing 4.5 grams, and at present the boliviano really consists of 5 such pieces, so that this coin actually represents 20.25 grams fine.

The real monetary unit is, therefore, the one-fifth of the boliviano, 4.05 grams fine, and all transactions are carried on on that basis. The banks redeem their notes in no other coin, and exchange on Europe is measured in terms of the boliviano weighing 20.25 grams fine.

The old pieces of 22½ grams fine have thus become trade coins, on which a premium of 8 per cent is paid for the reason that they contain 2.25 grams or 34.722 grains fine (8 per cent) more silver than is contained in five of the 20-centavo pieces.

The coinage of gold has long been suspended, and the old onzas and escudos are no longer found in the country.

The Bank of Bolivia issues paper money redeemable on demand and generally on a par with silver.

The weight, fineness, etc., of the silver coins of Bolivia are as follows:

SILVER.

Denomination.	Weight.	Fineness.	Fine Weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Boliviano.....	25.0000	900	22.5000	385.8089	347.2280	\$0.9852
50 centavos.....	12.5000	900	11.2500	192.9044	173.6140	.4676
20 centavos.....	4.5000	900	4.0500	69.4456	62.5010	.1683
10 centavos.....	2.2500	900	2.0250	34.7228	31.2505	.0841
5 centavos.....	1.1250	900	1.0125	17.3614	15.6252	.0420

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
10 centimos.....	<i>Grams.</i> 5.0000	75 per cent copper and 25 per cent nickel.	<i>Grains.</i> 77.1617	.....	\$0.0964
5 centimos.....	2.5000		38.5808	.....	.0482
BRONZE.					
1 centavo.....	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3285	.....	.0096
Half centavo.....	5.0000		77.1617	.....	.0048

BRAZIL.

In 1849 the gold standard was adopted by Brazil, and the new coinage consists of pieces of 20, 10, and 5 milreis in gold, and 2, 1, one-half, one-fifth, and one-tenth milreis in silver.

The 20-milreis piece in gold weighs 5 oitavas, or 17.9296875 grams or 276.697 grains troy. It is 0.9 fine. This gives a "mint par" between Brazil and England of 1 milreis=26.93 pence, and makes the pieces of 20 milreis £2 4s. 10d. The other gold pieces in proportion. English sovereigns are valued at 8910 (8,910) reis gold (or 1 milreis 27d.)

The silver money is not legal tender beyond 20 milreis.

The present money is, however, inconvertible paper, fluctuating in its value. In 1867 this paper was at a discount of 50 per cent; in 1868, 80 per cent discount; in 1875 it stood nearly at par with gold, but then fell to a discount of 25 per cent. In 1889 it rose to par again, and efforts were made to sustain it there, but they had to be abandoned. The Republic sanctioned large issues of paper money by banks, in consequence of which the milreis constantly fluctuates.

One thousand milreis is called a "conto;" 1,000 contos a "conto de contos."

The weight, fineness, etc., of the coins of Brazil are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 milreis	17.9296	917	16.4415	276.6973	253.7314	\$10.9273
10 milreis	8.9648	917	8.2207	138.3466	126.8657	5.4636
5 milreis	4.4824	917	4.1103	69.1743	63.4328	2.7318

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
2 milreis	25.5000	917	23.3835	393.5250	360.8625	\$0.9720
Milreis	12.7500	917	11.6917	196.7625	180.4312	.4860
500 reis	6.3750	917	5.8458	98.3812	90.2156	.2430

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
200 reis	<i>Grams.</i> 15.0000	75 per cent copper, 25 per cent nickel.	<i>Grains.</i> 231.4853	To the amount of 1 milreis.	{ \$0.1082 0546 0273
100 reis	10.0000		154.3235		
50 reis	7.0000		108.0264		
BRONZE.					
40 reis	12.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	185.1882	To the amount of 200 reis.	{ .0218 0109 0054
20 reis	7.0000		108.0264		
10 reis	3.5000		54.0132		

BRITISH INDIA.

From 1835 until 1899 the standard of this country was silver and the monetary unit the rupee, of the legal weight of 180 troy grains, fineness 0.916 $\frac{2}{3}$, and containing 165 grains of fine silver.

The weight, fineness, and legal-tender power of the silver coins of India have remained unchanged since the law, No. XVII of 1835, which demonetized gold, though still permitting gold to be coined in the mints, and established the silver standard. That law provided that the company's rupee—that is, the rupee of the East India Company—(a term superseded in 1862 by the term Government rupee) should be of the weight and fineness mentioned above, and that the rupee and half rupee should be unlimited legal tender in payment or on account.

The same law provided for the coinage of subsidiary silver, namely, one-quarter and one-eighth rupees—commonly known as 4-anna and 2-anna pieces—which are legal tender for not more than the value of fractions of 1 rupee. These coins are of the same fineness as the rupee and half rupee, and of proportionate weight. The rupee and half rupee remain legal tender until they have lost more than 2 per cent of their weight by ordinary wear or unless they have been clipped, filed, defaced, or reduced in weight otherwise than by ordinary wear. Coins reduced by ordinary wear below the legal remedy are received at the treasuries at their face value and are forthwith broken.

By Act VIII of 1893 the Indian mints were closed from the 26th of June of that year to the receipt of silver for coinage from the public, but the Government remained empowered to coin rupees and fractions thereof from silver presented by itself at the mints, and this power has been used since the closure of the mints for some years for the coinage of subsidiary silver coins and since 1899 for the coinage of rupees and half-rupees in exchange for deposits of gold. The seigniorage realized on this coinage is held as a gold reserve to guarantee the fixed rate of exchange.

Until 1835 gold coins were legal tender. They were the gold mohur, which was equivalent to 15 rupees, and a double gold mohur, or 30-rupee piece, a 10-rupee, and a 5-rupee piece. The mohur was eleven-twelfths fine gold and weighed 180 grains, of which 165 grains were fine gold. The other gold coins were of the same fineness and of proportionate weight. These gold coins ceased to circulate as currency since 1835, and indeed were practically not current before that year. Though a certain number were struck in the mints more or less regularly down to a recent period, they were struck not for circulation, but for use as ornaments, to hoard, or for the sake of the mint mark verifying the standard of the gold when offered for sale by goldsmiths and bullion dealers in the same way in which rupees were preferred to uncoined silver for conversion into ornaments. Such coinage, however, gradually declined with the importation of gold bars bearing recognized marks, and for many years the few mohurs which have been coined have been struck as specimens. In the future these coins will not enter into circulation or be a part of the Indian monetary system. That system has been settled as follows: By act VIII of 1893, Act XXII of 1899, passed September 15, 1899, and the subsidiary notifications and orders issued under these acts.

The monetary standard is gold, and the unit is the sovereign, coined in the royal mint in London, or in any branch of the royal mint established in the colonies or in India. The sovereign is legal tender at the rate of 15 rupees as long as it has not lost weight beyond the limit of legal remedy or been called in. The half sovereign is also full legal tender at the rate of 7 $\frac{1}{2}$ rupees. Gold is received from the public at the mints, provided it is fit for coinage and not below the standard of the sovereign, but this condition does not at present apply to the gold produced in the Indian mines, which is received at the mints unconditionally and paid for at its assay value. As yet no gold coinage has been undertaken at the Indian mints, but arrangements are in progress for establishing a branch of the royal mint in Bombay. The Government for the present undertakes to receive from the public gold in exchange for rupees and rupees in exchange for gold at the rate of 15 rupees to the sovereign. Rupees and half rupees remain full legal tender in payment or on account, side by side with the sovereign, at the rate of 15 rupees to the sovereign.

The weight, fineness, etc., of the coins of British India are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Sovereign	7.9880	916 $\frac{2}{3}$	7.3223	123.2744	113.0015	\$4.8665
Half sovereign	3.9940	916 $\frac{2}{3}$	3.6611	61.6372	56.5007	2.4332

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Rupee	11.6640	916½	10.6920	180.0080	165.0027	\$0.4444
Half rupee	5.8320	916½	5.3460	90.0015	82.5013	.2222
Quarter rupee	2.9160	916½	2.6730	45.0007	41.2506	.1111
Eighth rupee	1.4580	916½	1.3365	22.5003	20.6253	.0555

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.	<i>Grams.</i>		<i>Grains.</i>		
2 pie or ½ anna	12.9598		200.0000	To the amount of 1 rupee.	\$0.0101
1 pie or ¼ anna	6.4799		100.0000		.0050
½ pie or ⅛ anna	3.2399		50.0000		.0025
¼ pie or ⅙ anna	2.1599		33.3333		.0016

BULGARIA.

Bulgaria has the double standard.

The monetary system of Bulgaria was established by the law of May 27, 1880. The silver coins of the country are the same as those of France. The coinage of the 10 and 20 lev pieces provided for by that law, and which was to amount to 400,000 levs as a first issue, has not yet been made. In the meantime foreign gold coins have been officially rated as follows:

	Levs.		Levs.
Sovereign	20.00	Old imperial	20.50
20 German marks	24.50	Turkish pound	22.70
20 francs	20.00	Austrian ducat	11.60

The country has no mint; its silver pieces have been coined at St. Petersburg, Brussels, Kremnitz, and Birmingham.

The weight, fineness, etc., of the coins of Bulgaria are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Alexander (20 levs)	6.4516	900	5.8064	99.5635	89.6071	\$3.8590

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 levs	25.0000	900	22.5000	385.8089	347.2280	\$0.9852
2 levs	10.0000	835	8.3500	154.3285	128.8601	.3470
1 lev	5.0000	835	4.1750	77.1617	64.4300	.1735
Half lev	2.5000	835	2.0875	38.5808	32.2150	.0865

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	<i>Grams.</i>		<i>Grains.</i>		
20 stotinki	5.0000		77.1617		\$0.0095
10 stotinki	4.0000		61.7294		.0072
5 stotinki	3.0000		46.2970		.0055
2½ stotinki	2.0000		30.8647		.0036

CANADA.

The Dominion of Canada comprises the united Canadas, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, and British Columbia with Vancouver Island. The money of the Dominion is a gold standard, based upon the legal value of the pound sterling, equal to \$4.86 $\frac{1}{2}$, or \$1 equal to 49.316 pence.

The country has no gold coin of its own; silver is legal tender to the amount of \$10 and bronze coins to the amount of 25 cents.

The value of the English silver coins in circulation has been officially fixed as follows: The crown, or 5 shillings, \$1.20; the one-half crown, or 2 $\frac{1}{2}$ shillings, \$0.60; the florin, or 2 shillings, \$0.48; the shilling, \$0.24; the one-half shilling, \$0.12.

The weight, fineness, etc., of the silver coins of Canada are as follows:

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
50-cent pieces	11.6200	925	10.7485	179.3239	165.8746	\$0.4468
25-cent pieces	5.8100	925	5.3742	89.6619	82.9373	.2234
10-cent pieces	2.3240	925	2.1497	35.8647	33.1749	.0893
5-cent pieces	1.1620	925	1.0748	17.9323	16.5874	.0446

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.	<i>Grams.</i>		<i>Grains.</i>		
British halfpenny .	5.6699	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	87.5000	To the amount of 1 shilling or 25 cents.	\$0.0101

CENTRAL AMERICA.

Since 1870 accounts in Guatemala, Honduras, Nicaragua, and Salvador are kept in piasters, or silver pesos, that coin being the monetary unit whose weight, fineness, etc., and the weight and fineness of its subdivisions, are the same as those of the silver peso, as shown below.

The weight, fineness, etc., of the coins of Central America are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Onza or doubloon	27.0643	875	23.6812	417.6659	365.4576	\$15.7389
Half onza	13.5321	875	11.8406	208.8329	182.7288	7.8694
20 pesos	32.2580	900	29.0322	497.8169	448.0352	19.2952
10 pesos	16.1290	900	14.5161	248.9084	224.0176	9.6476
5 pesos	8.0645	900	7.2580	124.4542	112.0088	4.8238
2 pesos	3.2258	900	2.9032	49.7816	44.8035	1.9295
1 peso	1.6129	900	1.4516	24.8908	22.4017	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Peso	25.0000	900	22.5000	385.8089	347.2280	\$0.9352
Half peso	12.5000	900	11.2500	192.9044	173.6140	.4676
Quarter peso	6.2500	900	5.6250	96.4522	86.8070	.2338
Dime	2.5000	835	2.0875	38.5808	32.2150	.0867
Half dime	1.2500	835	1.0437	19.2904	16.1075	.0433

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
1 centimo	<i>Grams.</i> 2.5000	75 per cent copper and 25 per cent nickel.	<i>Grains.</i> 34.7228	.....	\$0.0100

COSTA RICA.

Costa Rica, by a law approved by the President of the Republic October 24, 1896, adopted the single gold standard. The law provides that the monetary unit shall consist of 778 milligrams of gold 0.900 fine, and shall be called the colon, and be divided into 100 centimos, all multiples of the colon to be coined in gold and all sub-multiples in silver.

The law requires that the new silver coin shall be 0.750 fine, and shall be of the same value, weight, and size as those now in circulation. The last provision is to be in force only until said silver coins are retired by legislation, and a different ratio between gold and silver established.

The national silver coins, 0.750 fine, in circulation previous to the going into operation of the law of October 24, 1896, and the ones to be coined under that law, are to be worth, in fractions of the colon, as follows:

50-cent pieces = 50 centimos = one-half colon.
 25-cent pieces = 25 centimos = one-fourth colon.
 10-cent pieces = 10 centimos = one-tenth colon.
 5-cent pieces = 5 centimos = one-twentieth colon.

The old copper pieces circulate as centimos.

The tolerance of weight, over and under, of gold coins shall be:

	<i>Gram.</i>
20-colon pieces	0.04
10-colon pieces .....	.03
5-colon pieces .....	.02
2-colon pieces .....	.01

This tolerance of weight, over and under, of silver coins shall be:

	<i>Gram.</i>
50-centimos pieces	0.06
25-centimos pieces .....	.03
10-centimos pieces .....	.02
5-centimos pieces .....	.01

The tolerance of fineness, over and under, shall be for gold coins 0.002 and for silver coins 0.003.

Gold coins are full legal tender, silver coins to the amount of 10 colons, and copper coins to the amount of 1 colon.

Gold is coined on private account on the payment of 1 per cent when the bullion is 0.900 fine, and of an additional 1 per cent for the expense of alloying and refining the bullion when it is not of that fineness.

Silver is not coined on private account except on the approval of Congress.

The total amount of silver coined must not be over 20 per cent of the value of the gold coined.

Foreign silver coins are not lawful money.

The weight, fineness, etc., of the coins of Costa Rica are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 colons	15.5600	900	14.0040	240.1274	216.1147	\$9.3072
10 colons	7.7800	900	7.0020	120.0637	108.0573	4.6536
5 colons	3.8900	900	3.5010	60.0318	54.0286	2.3268
2 colons	1.5560	900	1.4004	24.0127	21.6114	.9507

The value of the silver coins is as follows:

50 centimos = one-half colon, or \$0.23267622.
 25 centimos = one-fourth colon, or \$0.11633813.
 10 centimos = one-tenth colon, or \$0.04653525.
 5 centimos = one-twentieth colon, or \$0.02326762.

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
1 centimo.....	<i>Grams.</i> 2.5000	75 per cent copper and 25 per cent nickel.	<i>Grains.</i> 34.7228	.....	\$0.0046

CHILE.

By the law of February 11, 1895, Chile introduced the gold standard, and inasmuch as that law provided that after the 1st of June, 1895, the State should redeem its treasury notes in gold on presentation, the country may now be said to be on the gold basis. The new monetary unit is the ideal gold peso of the weight of 0.599103 grams, 0.916 $\frac{2}{3}$ fine. No provision is made for the mintage of this coin. There are gold and silver coins in the new system.

The tolerance of fineness, over and under, of the gold coins is two one-thousandths. Their tolerance of weight is one one-thousandth for the condor and two one-thousandths for the doubloon and escudo. The condor is worth 20 pesos, the doubloon 10, and the escudo 5. The Government bears the expense of the gold coinage. The English and Australian pound sterling have legal circulation in Chile at the rate of 13 $\frac{1}{2}$ pesos. Gold is full legal tender. The silver coins are the peso, 20, 10, and 5 centavo pieces.

The tolerance of fineness of the silver coins, over and under, is four-thousandths. The tolerance of weight is three-thousandths for the peso, five-thousandths for the 20-centavo piece, seven-thousandths for the 10-centavo piece, and ten-thousandths for the 5-centavo piece. Silver is legal tender to the amount of 50 pesos between individuals, but full legal tender to the Government. The mint is required to exchange gold for silver pesos tendered to it for that purpose.

The weight, fineness, etc., of the coins of Chile are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Condor.....	11.9820	916 $\frac{2}{3}$	10.9835	184.9115	169.5022	\$7.2998
Doubloon.....	5.9910	916 $\frac{2}{3}$	5.4917	92.4557	84.7511	3.6499
Escudo.....	2.9955	916 $\frac{2}{3}$	2.7458	46.2278	42.3755	1.8249
Peso*.....	.5991	916 $\frac{2}{3}$	.5491	9.2455	8.4751	.8649

*Not coined.

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Peso.....	20	835	16.7000	308.6471	257.7203	\$0.6941
20 centavos.....	4	835	3.3400	61.7294	51.5440	.1388
10 centavos.....	2	835	1.6700	30.8647	25.7720	.0694
5 centavos.....	1	835	.8350	15.4323	12.8860	.0347

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
	<i>Grams.</i>		<i>Grains.</i>		
2 centavos.....	7.0000	96 per cent copper and 5 per cent nickel.	108.0264	.....	\$0.0072
1 centavo.....	5.0000		77.1617	.....	.0086
$\frac{1}{2}$ centavo.....	3.0000		46.2970	.....	.0018

CHINA.

SHANGHAI, HANKOW, TIENSIN, CHEFOO, ETC.

The Chinese money of account is as follows: 10 cash or li, 1 candareen; 10 candareens or fun or fen, 1 mace; 10 mace or tsien, 1 tael or liang.

The lowest link of the chain alone, the cash or li,^a is represented by an actual coin, whereas the candareen, the mace, and the tael are simply denominations denoting certain fixed weights of silver.

The Canton tael weight is 579.84 grains troy (37.573 grams), but is generally taken as equal to 580 grains troy,^b which would make 24 taels equal to 29 ounces troy. The multiplier for converting taels into ounces troy is therefore 1.208 or 1.208½, respectively. The mace weight is accordingly equal to 58 grains troy, the candareen weight to 5.8 grains troy, and the cash weight (in silver) to 0.58 grain troy.

But the cash or li is not a silver coin; it is made from an alloy of copper, iron, and tin. It is a circular bit of metal seven-eighths of an inch in diameter with a square hole in the middle, round which are impressed, on the obverse, Chinese characters, stating the reign, etc.; on the reverse, Mantchu characters stating the name of the mint. These cash are cast in molds. Originally they represented one-thousandth part of a tael, and nominally they continue to do so to the present day; but they have long since ceased to keep up a corresponding actual metallic value.

Many years ago they had already fallen from the nominal 1,000 per tael to 1,400. Since then their mintage depreciation has been making rapid progress. Some time ago it required from 1,600 to 1,800 of these coins to make up the value of a tael.

The monetary unit—the tael—is in Shanghai a quantity of silver of the fineness of the Mexican dollar (about 0.898), and weighing a tael, which would make 1 money tael equal \$1.3937, and \$100 equal 71.7517 money taels.

At Shanghai foreign accounts are kept and the quotations are given in taels. Generally, when converting taels into dollars, \$100 are taken to equal 71.7 taels, or 1 tael equals \$1.395.

Besides the Canton tael weight (37.573 grams), there is the haikwan tael, or Government tael, which weighs 590.35 grains (38.246 grams), or 2 per cent more than the Canton tael (100 Canton taels equal 98 haikwan taels).

At Shanghai there is another tael weight about 2½ per cent lighter than the Canton weight, 36.56 grams (564.20 grains troy). It is used as weight for gold.

There are several local taels at the various ports in China differing greatly in value as compared with the haikwan or Government tael. The following are the approximate values at the treaty ports:

Ports.	Local taels.	Haikwan taels.	Ports.	Local taels.	Haikwan taels.
Amoy	101.75	100	Ningpo.....	106.88	100
Chefoo	106.40	100	Pakhol.....	110.57	100
Chinkiang.....	104.16	100	Shanghai	111.40	100
Foochow	110.00	100	Swatow	110.15	100
Hankow	108.75	100	Takow	101.11	100
Holhow	113.76	100	Tamsul	111.32	100
Ichang	109.65	100	Tientsin.....	106.00	100
Kiukiang.....	104.37	100	Wenchow.....	103.00	100
Newchwang.....	108.50	100	Wühd	104.16	100

One hundred Hankow taels are equal to 102.437 Shanghai taels.

From the above it will be seen that one uniform currency or coinage for the whole of China is a great desideratum.

In large native transactions ingots of silver form the medium of exchange. These ingots are called shoes, from some fancied resemblance in shape. They range in weight from a half tael to 100 taels.

The Shanghai currency consists of such shoes of silver of about 50 taels weight each. These ingots are rendered current by the hong koo, who assays the metal and affixes to each ingot assayed by him a stamp recording its touch or degree of purity. The hong koo is not an official appointed by the Chinese Government, but derives

^aCalled also zin, and, by the Dutch, pitjes.

^bWhen the Chinese Government, in 1844, fixed the rates at which foreign coins should be received in payment of customs duties, the weight of 20 new rupees in Canton taels was found to be 6.203. As 20 new rupees of 180 grains troy weight $20 \times 180 = 3,600$ grains troy, this makes the weight of the Canton tael 580.036434 grains troy. It may, then, fairly be taken at 580 grains in round numbers.

his authority entirely through an arrangement among the native bankers. According to the stamp affixed by him on each shoe the compradores add from 0 up to 3 taels Shanghai weight per 50 taels of actual weight. This addition thus ranges from 0 for silver of the hong koo's standard up to 6 per cent for pure silver of 100 toques or touch.* A further addition of 2 per cent is made in conformity with an old custom of longstanding. From these data it is easy to deduce the touch or purity of Shanghai sycee, or, more properly speaking, of sycee silver calculated in the actual weight represented by it in Shanghai taels of account:

100 taels pure silver + 6 per cent.....	106
2 per cent added.....	2.12
Representing Shanghai tael of account.....	108.12
108 : 100 Shanghai tael :: 1,000 : 925 (nearly).	

The so-called haikwan (i. e., customs) sycee,^b which is produced at the customs bank by melting and refining in the Mexican, Spanish, and other foreign dollars received in payment of duties, commands a premium over the dollar currency ranging from 3 to 10 per cent, according to the supply and demand of the two commodities.

COURSE OF EXCHANGE.

Shanghai receives from London, sight and four months' sight, 3s. 10d. for 1 tael; Paris, sight and four months' sight, 4.90 francs for 1 tael; Germany, four months' sight, 3.95 marks for 1 tael, and Bombay and Calcutta demand 315 rupees for 100 taels; and gives New York, four months' sight, 105 taels for \$100; Hongkong, telegraphic transfers and three days' sight, 27 per cent discount, i. e., 73 taels for \$100; Yokohama, telegraphic transfers and thirty days' sight, 74 taels for \$100.

Gold bars are quoted in taels currency per 10 taels, Shanghai weight, 98 touch fine (365.6 grams).

Silver bars 17 B are quoted in taels currency per 100 taels, Canton weight.

Mexican and Carolus dollars are quoted in taels per \$100.^c

HONGKONG, CANTON, FOOCOW, AND AMOY.

At the above ports accounts are kept in dollars and cents.

At Hongkong, Canton, and Foochow chopped dollars, which are simply Mexican dollars chopped or stamped by the natives, are the circulating medium, and in all payments it is the custom for them to be examined and weighed at the rate of 717 taels, Canton weight, per \$1,000.

At Foochow chopped dollars of the lowest description pass current, but at Hongkong and Canton only fairly good chopped dollars are taken at par.

At Amoy accounts are kept in currency dollars weighed at 720 taels, Canton weight, per \$1,000.

Mexican dollars are also taken at Amoy by arrangement, not weighed, but counted.

At these four ports clean or unchopped Mexican dollars usually command a small premium in the market, and when sold at a premium are counted instead of weighed.

The following are the approximate average weights of the various descriptions of dollars circulating at the Chinese ports:

Grains troy.

Japanese trade dollar.....	400
Japanese yen or dollar.....	416
Hongkong dollar.....	416
Mexican dollar, about.....	416½
Carolus or Spanish dollar, about.....	414

The Mexican dollar is about 0.898 fine, or 6½ pennyweights worse than standard silver. New Mexican dollars weigh from 867 to 869 ounces troy per \$1,000, according to where they have been minted, as some of the mints issue coins of fuller weight than others. The value in sterling of the above dollars depends upon the price of

*The Chinese report the fineness of the precious metals by dividing the weight into 100 parts, called toques or touch—98 touch means, accordingly, that the gold or silver ingot, etc., contains 98 parts of pure metal to 2 parts of alloy.

^bBy the Chinese this silver is called wán-yin (fine silver), but in foreign commerce it is known as sycee, which is the colloquial pronunciation of the Chinese words se-se, meaning "fine silk," and implying accordingly that the silver is so pure that it might be drawn out to the finest silken thread wire. Sycee silver means simply, therefore, the "purest silver."

^cThe preference of the Chinese for the Carolus (Spanish) dollar procures to that coin generally a higher quotation than that for the Mexican dollar. The relation between these coins is as follows: Full weight Carolus dollar, 418.76 grains troy, 7 W.; full weight Mexican dollar, 416.64 grains troy, 6½ W., which, at 60d. per ounce standard, makes the Mexican dollar equal 4s. 2.55d., and Carolus dollar equal 4s. 2.09d.

bar silver in London, and has ranged in past years from 3s. 6d. to 4s. 6d. The Carolus dollar is about 0.894 fine, or 7 pennyweights worse than standard.

Sycee and bar silver are dealt in at these ports at a variable premium, the par being taken at 717 taels, Canton weight, equal to \$1,000.

CUBA.

The legal monetary system of Cuba is the same as that of Spain. As a matter of fact, however, accounts are kept in the island in piasters of 8 reals of 16 cuartos each.

The metallic circulation is composed chiefly of the gold coins mentioned below and of the piasters of Spain and its subdivisions, of Mexican pesos, and American dollars.

Domestic transactions are carried on mainly in paper piasters with forced currency.

The weight, fineness, etc., of these silver coins will be found under the heads Spain, Mexico, and United States.

The weight, fineness, etc., of the principal gold coins in circulation in Cuba are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Spanish quadruple (onza) ...	27.0643	875	23.6812	417.6659	365.4576	\$15.7389
Doubleon Isabella	8.3871	900	7.5483	129.4327	116.4894	5.0167
Alphonse (25 pesetas)	8.0645	900	7.2590	124.4543	112.0089	4.8228

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.	<i>Grams.</i>		<i>Grains.</i>		
10 centimos	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.8235	To the amount of 5 pesetas.	\$0.0192
5 centimos	5.0000		77.1617		.0096
2 centimos	2.0000		30.8647		.0038
1 centimo	1.0000		15.4323		.0019

COLOMBIA.

The Republic of Colombia is generally classed among the countries that have the single silver standard, although its currency consists almost exclusively of paper money, divisional silver coin, and nickel coins.

The weight, fineness, etc., of the coins of Colombia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Double condor	32.2580	900	29.0322	497.8178	443.0360	\$19.2352
Condor	16.1290	900	14.5161	248.9089	224.0180	9.6476

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Peso	25.0000	900	22.5000	385.8089	347.2280	\$0.9852
2 decimo	5.0000	835	4.1750	77.1617	64.4800	.1735
Decimo	2.5000	835	2.0875	38.5808	32.2150	.0867
Half decimo	1.2500	835	1.0437	19.2904	16.1075	.0433

ECUADOR.

Ecuador has at present the single silver standard. Up to 1884 the currency of Ecuador consisted of the coins of the neighboring countries. Since 1884 a national currency has been introduced, with the sucre or peso, 0.900 fine, as the monetary unit. There is, however, a paper currency, at present depreciated over 50 per cent. The weight, fineness, etc., of the coins of Ecuador are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
10 sucres	8.1360	900	7.3224	126.5676	113.0018	\$4.8665

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Sucre	25.0000	900	22.5000	385.8069	347.2280	\$0.9352
Poseta, or 20 cents	5.0000	900	4.5000	77.1617	69.4456	.1870
Real, or 10 cents	2.5000	900	2.2500	38.5808	34.7228	.0935
Medio-real, or 5 cents	1.2500	900	1.1250	19.2904	17.3614	.0467

EGYPT.

The monetary law of November 14, 1885, provided for the introduction of the single gold standard in Egypt, with silver as divisional coin. The Egyptian pound is divided into 100 piasters, and the piaster into 10 ochr-el guerche (oshr-el ghirsh), or tenths of a piaster. The tolerance of fineness is one one-thousandth, and of weight two one-thousandths. The mint coins gold on individual account and other pieces on account of the Government only. Egyptian pounds and half pounds which by the ordinary wear and tear of circulation have come to weigh less than 8.44 and 4.22 grams, respectively, cease to have legal currency, but are received by the treasury at their nominal value, after which they are not reissued. Silver is legal tender to the amount of 200 piasters, or about \$10, in any one payment. Nickel and bronze coins are legal tender to the amount of 10 piasters, or about 50 cents. Payments in Egypt are generally made in foreign gold pieces, officially rated by the Government as follows:

	Piasters.
Pound sterling	97.50
Turkish pound	87.75
Old Russian imperial	79.45
20-franc piece	77.15
Austrian sequin	46.92

The rates given the sequin and the imperial are nominal, as these pieces do not circulate.

The German gold coins are not rated, but are valued as follows: Twenty-mark pieces, 95.5 piasters; 10-mark pieces, 47.75 piasters.

Silver coins, such as the Maria Theresa thalers, the medjities, 5-franc pieces, etc., are no longer received in the public treasuries, which accept no coins except English sovereigns, 20-franc pieces, and Turkish pounds.

The weight, fineness, etc., of the coins of Egypt are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Egyptian pound	8.5000	875	7.4375	131.1750	114.7781	\$4.9480
50 piasters	4.2500	875	3.7187	65.5875	57.3890	2.4715

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 piasters	28.0000	833 $\frac{1}{2}$	23.3838	432.1069	360.0883	\$0.9699
10 piasters	14.0000	833 $\frac{1}{2}$	11.6666	216.0529	180.0441	.4849
5 piasters	7.0000	833 $\frac{1}{2}$	5.8333	108.0264	90.0220	.2424
2 piasters	2.8000	833 $\frac{1}{2}$	2.3333	43.2105	36.0088	.0969
Plaster	1.4000	833 $\frac{1}{2}$	1.1666	21.6052	18.0044	.0488

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
5 ochr-el-guerche..	4.0000	75 per cent copper and 25 per cent nickel.	61.7294	To the amount of 10 piasters.	\$0.0247
2 ochr-el-guerche..	2.0000		30.8647		.0098
1 ochr-el-guerche..	1.7500		27.0066		.0049
BRONZE.					
4 ochr-el-guerche..	3.3333	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4406		.0024
4 ochr-el-guerche..	2.0000		30.8647		.0012

FRANCE. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	<i>Grams.</i>		<i>Grains.</i>		
10 centimes.....	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 5 francs.	\$0.0192
5 centimes.....	5.0000		77.1617		.0096
2 centimes.....	2.0000		30.8647		.0038
1 centime	1.0000		15.4323		.0019

FINLAND.

Finland has the single gold standard.

Previous to 1886 Finland had the same monetary system as Russia, but the credit bills of the latter country did not circulate in Finland.

By a law of August 9, 1877, the present monetary system of the country was established, with the markkaa (equal to the franc) as monetary unit.

The weight, fineness, etc., of the coins of Finland are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 markkaa	6.4520	900	5.8068	99.5695	89.6126	\$3.8592
10 markkaa	3.2260	900	2.9034	49.7847	44.8063	1.9296

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
2 markkaa	10.3650	868	9.9968	159.9562	138.9421	\$0.3739
1 markkaa	5.1825	868	4.4984	79.9781	69.4210	.1869
50 penni	2.5490	750	1.9117	39.3370	29.5028	.0794
25 penni	1.2745	750	0.9568	19.6685	14.7514	.0397

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	<i>Grains.</i>		<i>Grains.</i>		
10 penni	12.7968		197.4847	To the amount of 1 markkaa.	\$0.0192
5 penni	6.3984		98.7423		.0096
1 penni	1.2796		19.7484		.0019

GERMAN EMPIRE.

The fundamental laws of the present monetary system of Germany are those of December 4, 1871, and July 9, 1873. The standard is gold monometallic, and the monetary unit the mark of 100 pfennigs. Two thousand seven hundred and ninety marks are manufactured from 1 kilogram of fine gold.

Hence the mark, or monetary unit, contains 0.358422939 gram of pure gold.

The maximum coinage charge for individuals is 14 marks, in the case of 20-mark pieces, per kilogram of fine gold.

The law of the 4th of December, 1871, was concerned exclusively with the creation of the gold coins of the Empire, and provided for the retirement of the old gold coins. It dealt with silver only to authorize the retirement of the current coins of that metal. The law of July 9, 1873, was supplemental to it and organized the new monetary system.

The silver coins of the new system, 0.900 fine, are 5-mark, 2-mark, 1-mark, 50 and 20 pfennig pieces, 5 grams of fine silver to a mark. The coinage of silver is solely on account of the State. The total coinage of silver was limited to 15 marks per capita of the population of the Empire. Silver is legal tender to the amount of 20 marks. All these coins are exchangeable for gold at the public treasuries.

The weights, fineness, etc., of the coins of Germany are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Double crown (20 marks)	7.9649	900	7.1684	122.9177	110.6260	\$4.7642
Crown (10 marks)	3.9824	900	3.5842	61.4588	55.8130	2.3821

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 marks	27.7777	900	25.0000	428.6765	385.8089	\$1.0392
2 marks	11.1111	900	10.0000	171.4706	154.3285	.4156
Mark	5.5555	900	5.0000	85.7353	77.1617	.2078
50 pfennigs	2.7777	900	2.5000	42.8676	38.5808	.1089
Thaler	18.5185	900	16.6666	285.7840	257.2056	.6928

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
10 pfennigs	4.0000	75 per cent copper and 25 per cent nickel.	61.7294	To the amount of 1 mark.	\$0.0238
5 pfennigs	2.5000		38.5808		.0119
BRONZE.					
2 pfennigs	3.3333	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4406		.0047
1 pfennig	2.0000		30.8647		.0023

GREAT BRITAIN AND THE COLONIES.

Prior to 1798 the double standard prevailed in England, with the legal ratio of gold to silver of 1 to 15.21. With the ratio in France 1 to 15.5, commencing with 1785, gold began and continued to leave England and silver to take its place, and to prevent the silver coin from taking the place of gold the English Parliament, in 1798, passed an act prohibiting the coinage of silver. When this measure was enacted the intention was apparently that it should be provisional only, but it soon became permanent, and England, to all intents and purposes, has had the single gold standard since 1798. The single gold standard was definitely adopted by virtue of the act of Parliament passed June 22, 1816.

The sovereign or pound sterling, the monetary unit, is a gold coin weighing 7.968 grams, 0.916 $\frac{2}{3}$ fine, containing 7.322 grams, or 113 grains, of pure gold. The legal gold coins of Great Britain are the sovereign, half-sovereign, 2-sovereign, and 5-sovereign pieces. The gold coins in circulation consist of sovereigns and half-sovereigns.

The silver coins of Great Britain are the crown, double florin,* half-crown, florin, shilling, 6-pence, and 3-pence pieces. The silver coins of Great Britain are a legal tender for 40s., or £2—equal to \$9.732 in United States money. The present legal ratio between gold and silver in the coinage of Great Britain is as 1 to 14.28781.

While individuals have the right to deposit gold at the royal mint for coinage and receive in return therefor £3 17s. 10 $\frac{1}{2}$ d. per ounce of standard gold (916 $\frac{2}{3}$ in English standard) under the law, as a matter of fact, since 1844 the Bank of England is the only depositor of gold at the royal mint. The present charter of the bank, obtained in 1844, made it obligatory upon the bank to receive all gold brought to it by the public and to pay for the same immediately at the rate of £3 17s. 9d. per ounce, standard. The difference of 1 $\frac{1}{2}$ d. compensates the bank for the loss of interest between the date of the deposit of the gold at the mint and the date it received the same back in the form of coin. The royal mint is open to receipt of deposits of gold on three days of each week. Depositors prefer to sell their bullion directly to the bank instead of depositing the same themselves, as their losses in interest and other expenses would exceed 1 $\frac{1}{2}$ d. per ounce—the amount deducted by the bank. Silver is coined only on account of the Government, but coinages in gold, silver, bronze, and nickel are frequently undertaken on behalf of various colonies.

The English colonies of Malta, Gibraltar, the Cape of Good Hope, Natal, the Australian colonies, and New Zealand have the same monetary system as in England.

In Canada, however, the gold dollar of the United States is the monetary unit, and the pound sterling or sovereign is a legal tender at the rate of \$4.866.

In the settlements of the Straits of Malacca and Hongkong the single silver standard prevails, the British dollar (coined in pursuance of the British dollar order, 1895), the Hongkong, and the Mexican dollar being legal tender for the payment of all sums in these colonies.

The weight, fineness, etc., of the coins of Great Britain are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 pounds.....	39.9402	916 $\frac{2}{3}$	36.6119	616.3723	565.0079	\$24.3328
2 pounds.....	15.9761	916 $\frac{2}{3}$	14.6447	246.5489	226.0081	9.7331
Sovereign.....	7.9880	916 $\frac{2}{3}$	7.3223	128.2744	113.0015	4.8665
Half sovereign.....	3.9940	916 $\frac{2}{3}$	3.6611	61.6372	56.5007	2.4332

* This denomination is no longer issued.

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Crown	28.2759	925	26.1552	436.8637	408.6364	\$1.0672
Half crown	14.1379	925	13.0776	218.1818	201.8182	.5436
Florin	11.8108	925	10.4620	174.5455	161.4545	.4348
Shilling	5.6551	925	5.2310	87.2727	80.7272	.2174
Sixpence	2.8275	925	2.6155	43.6363	40.3636	.1067
Fourpence	1.8850	925	1.8850	29.0909	28.9090	.0724
Threepence	1.4187	925	1.3077	21.8181	20.1818	.0543
Twopence .....	.9425	925	.8718	14.5454	13.4545	.0362
Penny .....	.4712	925	.4359	7.2727	6.7272	.0181

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	<i>Grams.</i>		<i>Grains.</i>		
1 penny	3.4496	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	145.8383	To the amount of 1 shilling.	\$0.0202
Halfpenny	5.6699		87.5000		.0101
Farthing	2.8349		43.7500		.0050

GREECE. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
20 lepta.....	4.0000	75 per cent copper and 25 per cent nickel.	61.7294	To the amount of 5 francs.	\$0.0885
10 lepta.....	3.0000		46.2970		.0192
5 lepta.....	2.0000		30.8647		.0096
BRONZE.					
2 lepta.....	2.0000	95 percent copper, 4 percent tin, and 1 per cent zinc.	30.8647		.0088
1 lepton	1.0000		15.4323		.0019

HAITI.

The money of account of Haiti is the gourde of 100 cents. Some years ago the monetary system of the island was very complicated in consequence of the tariffication of a large number of foreign coins, made necessary by the absence of national coins and the enormous issue of paper money.

A law of September 24, 1880, provided for the minting of a national coin, called the gourde, weighing 1.6129 grams in gold of the fineness of 0.900, and 25 grams in silver of the same fineness. The divisional silver coins are 0.835 fine.

The actual currency of Haiti is an irredeemable paper. The metallic gourdes have disappeared entirely from circulation and are hoarded. Only the divisional coins are found in circulation, but even these frequently command a premium of from 1 to 2 per cent.

A great many United States gold pieces are to be met with, owing to the fact that export duties have to be paid in gold.

The weight, fineness, etc., of the coins of Haiti, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
10 gourdes	16.1290	900	14.5161	248.9084	224.0176	\$9.6476
5 gourdes	8.0645	900	7.2580	124.4542	112.0088	4.8238
2 gourdes	3.2258	900	2.9082	49.7816	44.8085	1.9295
Gourde	1.6129	900	1.4516	24.8908	22.4017	.9647

SILVER.

Denomination.	Weight.	Fineness.	Pine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousands.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Gourde	25.0000	900	22.5000	355.8069	347.2280	\$0.9352
Half gourde.....	12.5000	835	10.4375	192.9044	161.0752	.4338
Fifth gourde.....	5.0000	835	4.1750	77.1617	64.4300	.1735
Tenth gourde.....	2.5000	835	2.0875	38.5806	32.2150	.0867

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
2 centimes.....	<i>Grams.</i> 10.0000	{ 95 per cent copper, 4 per cent pewter, and 1 per cent zinc.	<i>Grains.</i> 154.3235	{ To the amount of 2 gourdes.	{ \$0.0192
1 centime.....	5.0000		77.1617		

ITALY. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
20 centesimi.	<i>Grams.</i> 4.0000	75 per cent copper and 25 per cent nickel.	<i>Grains.</i> 61.7294	To the amount of 5 francs.	\$0.0885
BRONZE.					
10 centesimi.	10.0000	96 per cent copper and 4 per cent tin.	154.3235	To the amount of each piece.	{ .0192 .0096 .0038 .0019
5 centesimi.	5.0000		77.1617		
2 centesimi.	2.0000		30.8647		
1 centesimo.	1.0000		15.4323		

JAPAN.

By a law which went into operation October 1, 1897, Japan adopted the single gold standard.

That law declares that the unit of coinage shall be the yen, containing 0.749997 gram or 11.574 grains troy of pure gold. The unit is not coined.

The decimal system is adopted for purposes of currency calculation. The hundredth part of a yen is called a sen, and the tenth part of a sen a rin. The system comprises nickel pieces of 5 sen and copper pieces of 1 sen and 5 rin.

The gold coins are full legal tender; silver coins are legal tender to the amount of 10 yen, and nickel and copper coins of 1 yen.

The legal remedy of fineness in the case of gold coins is 0.001, and in the case of silver coins 0.003.

The legal remedy for weight of the silver coins is 0.0972 gram, or 1.5999804 grains.

The minimum circulating weight of the gold coins is as follows:

Denomination.	Grams.	Grains.
20-yen piece.....	16.575	255.7854
10-yen piece.....	8.2875	127.8927
5-yen piece.....	4.1438	63.9471

Coins below the limit of tolerance on account of friction are exchanged for full-weight coins by the Government without charge.

When the design on a coin becomes difficult to distinguish, or when the coin has been privately restamped or otherwise defaced, it becomes unfit for circulation.

Individuals may have gold bullion coined on application to the Government.

Gold yens issued under the monetary law of 1871 circulate at twice the rate of the gold yens under the provisions of the law of 1897.

The silver 1-yen coins issued under the monetary law of 1871 are to be gradually exchanged for gold coins at the convenience of the Government, and at the rate of one gold yen for one silver yen.

Pending the completion of the exchange, the 1-yen silver coins are to be full legal tender at the rate of one silver yen for one gold yen. Notice of the suspension of the circulation of these coins is to be given six months in advance, and any not presented for exchange within five years after such notice are to be treated as bullion.

The old 5-sen silver coins are continued in circulation.

The law inaugurating the new system suspends the coinage of the 1-yen silver piece, but that restriction does not apply to the silver bullion intrusted to the Government for coinage prior to its passage.

The following is a description of the monetary system of Japan, 1871 to 1897, when the new law was passed:

Since 1871 the legal money has been the yen of 100 sen. The basis of the new monetary system of that year was to be the Mexican dollar, whose equivalent, the new silver yen, weighed 416 grains troy (26.956 grams), 0.900 fine. But as at the same time gold yens were coined of 900 fineness, and containing $1\frac{1}{4}$ grams fine gold, the double standard was established in Japan with a proportion of gold to silver as 1 to 16.173818. As this relation gave to gold a higher value than its market value for the time being, the Government found it more advantageous to coin gold, and in 1872 ceased altogether to coin silver. The gold yens are pieces of 20, 10, 5, 2, and 1 yen, the piece of 20 yens weighing $33\frac{1}{4}$ grams, or 514.41 grains troy, 0.900 fine, i. e., 30 grams, or 462.97 grains troy, fine. Since 1872 gold has considerably risen in its value toward silver. In consequence, gold yens have been largely exported to Europe, and the actual standard of Japan is now silver.

In 1875 the Japanese Government resumed the coinage of silver, this time in the shape of a "trade dollar," weighing 420 grains troy, 0.900 fine, the exact equivalent of the American trade dollar, and tried to introduce this coin as a monetary basis instead of the Mexican dollar, and for that purpose made it in 1878 a legal tender in all public and private transactions, and reduced the mint charge for its coinage to 3 per cent, and the minimum amount of silver received by the mint to 500 ounces, but it did not succeed in driving out the Mexican dollar, which, although weighing only about 416 grains, circulated on a par with the Japanese trade dollar.

In September, 1879, the Japanese silver yen of 416 grains, 0.900 fineness, was declared by the Government to be a legal tender, to be received and paid on a par with the Mexican dollar and to be accepted at the Government offices in payment of customs dues, land rents, etc. The foreign banks and the mercantile community have recognized this action on the part of the Government, and this silver yen of 416 grains is the present monetary unit and has virtually supplanted the Mexican dollar.

Trade among the Japanese is carried on to a large extent in a Government paper money which is inconvertible, but used to be on a par with gold. Afterwards it stood at a heavy discount, owing to the Government not having kept an exact record of the issue and being unable to redeem it in specie. This Government paper was styled kinsatsu. At present paper yen are in circulation, and they stand at par.

How Japan's came to be a single silver-standard currency is explained in the following abstract from an article by J. H. Gubbins, second secretary of the British legation at Tokyo, which appeared in the London Chamber of Commerce Journal of October, 1894:

"Japan's position as a bimetallic country.—Japan now ranks among the silver-using countries, and it may be interesting to note the steps by which she arrived at this position.

"When her mint was established, in 1871, the Japanese Government adopted a gold standard. The gold yen, a coin of 25.72 grains weight and 0.900 fineness, was made the unit and was legal tender to any amount. At the same time, in order to meet the situation then created by the circulation at the treaty ports of the Mexican dollar, various issues of which were current, including the depreciated kind known as chop dollars, a silver yen was also coined; the weight of this was 416 grains and its fineness 0.900. In 1875 a fresh departure was taken by the coinage of a new silver yen, called the trade dollar, of 420 grains weight and of the same fineness as the two coins already mentioned. This coin was supplied at the mint, on application, to both foreigners and Japanese. Both these silver yen were issued simply for the purpose of circulation in the treaty ports in opposition to the Mexican dollar, and their use was limited strictly to the payment of customs duties and other taxes and to operations between Japanese and foreign merchants; their relative value as com-

pared with the standard gold yen was fixed at the rate of 100 silver yen to 101 gold yen. This condition of things lasted till 1878, by which time the unsoundness of the policy adopted in issuing the trade dollar was recognized by the Government. Its coinage was therefore stopped, and in the same year a notification was published declaring the silver yen originally coined to be legal tender to any amount. From this time Japan's bimetallic system practically dates, but it was not until 1883, when the interest on an internal loan originally payable in silver or gold was made payable in silver only, that Japan's position as a silver-using country was finally established."

The weight, fineness, etc., of the coins of Japan are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 yen.....	16.6665	900	14.9998	257.2033	231.4830	\$9.9891
10 yen.....	8.3333	900	7.4999	128.6024	115.7422	4.9845
5 yen.....	4.1666	900	3.7499	64.3004	57.8704	2.4922
Yen*.....	.8333	900	.7499	12.8602	11.5742	.4984

* Not coined.

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
50 sen.....	13.4783	800	10.7826	208.0019	166.4015	\$0.4482
20 sen.....	5.3914	800	4.3131	83.2020	66.5616	.1792
10 sen.....	2.6956	800	2.1564	41.5979	33.2783	.0896

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	<i>Grams.</i>		<i>Grains.</i>		
5 sen.....	4.6654	75 per cent copper and 25 per cent nickel.	71.9981	To the amount of 1 yen.	\$0.0245
BRONZE.					
1 sen.....	7.1230	{ 95 per cent copper, 4 per cent tin, and 1 per cent zinc.	110.0018		.0049
5 rin.....	3.5640		55.0009		.0024

THE LATIN UNION—FRANCE, BELGIUM, ITALY, SWITZERLAND, AND GREECE.

Previous to the formation of the Latin Union there had existed a *de facto* monetary union between France, Belgium, Italy, and Switzerland, the three latter countries having adopted the system established by the French law of the 17th of Germinal, year XI (April 6, 1803), the basis and monetary unit of which was the silver franc, and which granted legal currency to gold at the ratio in coinage of gold to silver of 1 to 15½.

The change, however, in the commercial ratio of the value of the precious metals consequent on the enormous production of gold in California and Australia caused an ever-increasing substitution of gold for silver in the monetary systems of these countries. In the years 1850–1865 silver began to be exported from them and a great dearth of silver coins to be felt. To remedy these evils by providing a uniform metallic currency system for these countries was the chief incentive that led to the monetary convention of December 22, 1865, and to the formation of the Latin Union. The contracting States maintained the double standard and the existing ratio of value of 1 to 15½, but limited the standard silver coins to be stamped to the 5-franc

silver piece. During the deliberations of the conference the delegates of Belgium, Italy, and Switzerland advocated the abolition of that coin and the introduction of the single gold standard, but their endeavors were frustrated by the influence of the French Government.

All silver coins of less value than the 5-franc piece—i. e., the 2, 1, half, and fifth franc pieces—were transformed into divisional coins.

Thus the system of the union under the convention of 1865 became identical with that established for France by the law of April 6, 1803, and its subsequent amendments by the French Parliament. The law of April 6, 1803, provided that 5 grams of silver, 0.900 fine, should constitute the monetary unit and be called the franc. But the basis of the monetary system of that year exists in the system of the Latin Union only in the 5-franc silver piece, the 1-franc piece having been reduced to a fineness of 0.835.

By the convention of 1865 each of the contracting States obligated itself to receive into its treasury the coins manufactured by the others, without limitation as to the value in the case of gold coins and 5-franc silver pieces, and to the amount of 100 francs in the case of other silver pieces in any one payment. It was further stipulated that the latter should be legal tender in the country that issued them to the amount of 50 francs between private parties in any one payment, and that they should be taken back by such country and exchanged for gold or 5-franc silver pieces, this obligation to be prolonged during the two years beginning with the expiration of the convention. The nominal value of the divisional silver coins under this convention being greater than their intrinsic value, because of the lowering of their fineness, their coinage was reserved to the States respectively and limited to 6 francs per capita of the population of each. This first convention of the Latin Union, to which Greece became a party in 1867, was concluded for a period of fifteen years, with a provision for tacit renewal. It maintained the fineness of 0.900 for the 5-franc silver piece and provided for the free coinage of both metals, thus putting the Latin Union under the bimetallic system. The depreciation of silver, which began in 1872, forced the contracting powers first to limit and then to suspend the coinage of the 5-franc silver piece.

These measures were taken in fulfillment of special conventions dated January 31, 1874, April 26, 1875, February 3, 1876, and November 5, 1878, and were sanctioned by the conventions of November 5, 1878, and November 6, 1885.

The convention of the 23d of December, 1865, expired on the 1st of January, 1880. A new convention of the 5th of November, 1878, prolonged the duration of the Latin Union for five years. The convention now in force is dated November 6, 1885. By its terms the suspension of the coinage of the 5-franc silver piece is maintained in the countries of the union, but any of the contracting States may resume the free coinage of silver on condition of exchanging, during the entire duration of the convention, the 5-franc silver pieces bearing its stamp and circulating in the other States of the union for gold on demand. The latter, however, would then be at liberty not to receive the 5-franc silver pieces of the State that resumed the free coinage of the white metal. It was likewise stipulated in the convention of 1885 that the coins of each of the signatory powers should be received by the treasuries of the others as well as by the banks of France and Belgium, and that the union might be terminated any time after January 1, 1891, by giving one year's notice.

During the year following the termination of the convention the several Governments are to proceed to the exchange and return to the country that issued them of the 5-franc silver pieces. Any balance remaining after the exchange has to be settled in gold or bills of exchange on the debtor State. Belgium, however, is obliged to pay France only one-half the balance, and Switzerland only 6,000,000 francs in this way, but has obligated itself not to introduce into its monetary system for five years any change which might hinder the return to it of the other half, by the way of trade, and has guaranteed that this half shall not exceed 200,000,000 francs. In Italy's case the maximum of the 5-franc pieces it has to take back from Switzerland is fixed at 30,000,000 francs and the minimum balance from France at the proportion agreed upon between the latter country and Belgium.

In brief, therefore, the Latin Union has the double standard and the ratio of gold to silver of 1 to 15½, 3,100 francs being coined out of the kilogram of standard gold and 200 francs out of the kilogram of standard silver, 3,444½ francs out of the kilogram of pure gold and 222½ francs out of the kilogram of pure silver. The coinage of gold is unlimited and that of silver suspended. The coinage charge is 7½ francs per kilogram fine for gold and 1½ francs per kilogram fine for silver. Gold coins and the 5-franc silver pieces are unlimited legal tender.

The franc is known as the lira in Italy and as the drachma in Greece. The only full legal-tender silver coin is the 5-franc piece, legal weight, 25 grams; fineness, 0.900; fine weight, 22.5 grams.

The centime is called the centesimo (plural centesimi) in Italy, and the lepton (plural lepta) in Greece. These silver coins are legal tender between individuals to the amount of 50 francs, and are receivable by the State to the amount of 100 francs in single payments.

The text of the monetary convention of the States of the Latin Union, signed November 5, 1885, is as follows:

TEXT OF THE MONETARY CONVENTION CONCLUDED AT PARIS, NOVEMBER 6, 1885, BETWEEN FRANCE, GREECE, ITALY, AND THE SWISS CONFEDERATION, AND OF THE LAW BY WHICH BELGIUM GIVES ITS ADHESION TO THE SAME.

[Translated from the *Moniteur Belge*, December 31, 1885.]

Monetary convention concluded at Paris, November 6, 1885, between France, Greece, Italy, and the Swiss Confederation.

ARTICLE 1. France, Greece, Italy, and Switzerland remain a union in all that regards the fineness, weight, diameter, and circulation of their gold and silver coins.

ART. 2. The denominations of the gold coins stamped with the impression of the high contracting parties are those of the pieces of 100 francs, 50 francs, 20 francs, 10 francs, and 5 francs, fixed as to fineness, weight, allowance, and diameter as follows:

Denominations.	FINENESS.		WEIGHT.		Diameter.
	Legal fineness.	Deviation from fineness, both over and under.	Legal weight.	Deviation from legal weight, over and under.	
	<i>Thousands.</i>	<i>Thousands.</i>	<i>Grams.</i>	<i>Thousands.</i>	<i>Millimeters.</i>
100 francs.....	900	1	82.2580	1	35
50 francs.....			16.1290		28
20 francs.....			6.4516	2	21
10 francs.....			3.2258		19
5 francs.....			1.6129	3	17

The contracting Governments shall admit without distinction into their public treasuries the pieces of gold manufactured under the preceding conditions in any one of the four States, reserving, however, the right to exclude the pieces the weight of which shall have been reduced by waste one-half per cent below the deviations mentioned above, or the impressions of which shall have been defaced.

The type of the silver 5-franc pieces stamped with the impression of the high contracting parties is fixed, as to fineness, weight, deviation, and diameter, as follows:

FINENESS.		WEIGHT.		Diameter.
Legal fineness.	Deviation from legal fineness, above and below.	Legal weight.	Deviation from legal weight, above and below.	
<i>Thousands.</i> 900	<i>Thousands.</i> 2	<i>Grams.</i> 25	<i>Thousands.</i> 3	<i>Millimeters.</i> 37

The contracting Governments shall reciprocally receive into their public treasuries the said 5-franc silver pieces.

Each of the contracting States agrees to take back from the public treasuries of the other States the silver 5-franc pieces whose weight shall have been reduced by waste 1 per cent below the legal allowance, provided they have not been fraudulently debased and that the impressions thereon have not been effaced.

In France the silver 5-franc pieces shall be received in the coffers of the Bank of France on the accounts of the treasury, as is provided by the papers exchanged between the French Government and the Bank of France, dated respectively the 31st of October and the 2d of November, 1885, and which are made part of the present convention.

This engagement is made for the duration of the convention fixed by section 1 of article 13, and the bank shall not be bound beyond that term by the application of the clause relating to tacit renewal provided for in section 2 of the same article.

In case the provisions concerning the legal currency of the silver pieces of 5 francs stamped by the other States of the union are abrogated, either by Greece or by Italy or by Switzerland, within the term of the engagement taken by the Bank of France, the power or powers which shall have revoked these provisions engage that their banks of issue shall receive the 5-franc silver pieces of the other States of the union on conditions identical with those on which they receive the 5-franc silver pieces stamped with the national effigy.

Two months before the term assigned for giving notice of the termination of the convention the French Government shall inform the States of the union whether the Bank of France intends to continue or to end the engagement above mentioned. In default of such engagement, the Bank of France shall be subject to the provision relative to tacit renewal.

ART. 4. The high contracting parties engage to manufacture silver 2-franc pieces, silver 1-franc pieces, silver 50-centime pieces, and silver 20-centime pieces only on the following conditions, hereinafter fixed as to fineness, weight, and diameter:

Pieces.	FINENESS.		WEIGHT.		Diameter.
	Legal fineness.	Allowance of fineness, above and below.	Legal weight.	Allowance weight above and below.	
	Thousandths.	Thousandths.	Grams.	Thousandths.	Millimeters.
2 francs.....	835	3	10.0	5	27
1 franc.....			5.0		23
50 centimes.....			2.5		18
20 centimes.....			1.0		16

These pieces shall be remelted by the Governments which shall have issued them when reduced by waste 5 per cent below the allowances above mentioned, or when the impression on them shall have disappeared.

ART. 5. The silver pieces coined according to the conditions of article 4 shall be legal tender between private parties of the State that shall have issued them to the extent of 50 francs for a single payment.

The State which shall have put them in circulation shall receive them from its own citizens without limit as to quantity.

ART. 6. The public coffers of each of the four States shall accept the silver coins manufactured by one or more of the contracting States conformably to article 4 to the amount of 100 francs for each payment made to such coffers.

ART. 7. Each of the contracting Governments engages to take back from individuals or from the public treasuries of the other States the small silver coins which it shall have issued, and to exchange them for an equal value of current coin—gold or silver—manufactured subject to the conditions of articles 2 and 3, provided that the sum presented for exchange shall not be less than 100 francs. This obligation shall be prolonged a year, beginning with the expiration of the present convention.

ART. 8. The coinage of gold pieces manufactured under the conditions of article 2, with the exception of that of the pieces of 5 francs in gold provisionally suspended, is free to each of the contracting States.

The coinage of 5-franc silver pieces is provisionally suspended, and shall not be resumed until unanimous agreement in that regard shall have been reached by all the contracting States.

However, should one of the States desire to resume the free coinage of 5-franc silver pieces it shall have the power to do so on condition of exchanging or refunding during the full term of the present convention, in gold, and at sight, to the other contracting countries, on their demand, the 5-franc silver pieces stamped with their effigies and circulating within their territory. Moreover, the other States shall be free no longer to receive the money of the States which shall resume the stamping of the said pieces.

The State desirous of resuming such coinage shall, preliminary thereto, call a conference of its associates to regulate the conditions of such resumption. However, the power mentioned in the preceding paragraph shall not be subordinated to the establishment of an agreement, and the conditions of exchange and refundings agreed to in the same paragraph may be modified. In the absence of an understanding, while preserving the benefits of the stipulations which precede as regards the State which shall resume the free coinage of 5-franc silver pieces, Switzerland reserves to herself the power to leave the union before the expiration of the present convention. That power is, however, subject to these two conditions:

(1) That for four years, beginning with the coming into force of the present convention, the fourteenth article and the annexed arrangement shall not be applicable as regards the States which shall not have resumed the free coinage of 5-franc silver pieces.

(2) That the silver coins of the said States shall continue during the same period to circulate in Switzerland, conformably to the stipulations of the present convention. On its part Switzerland agrees not to resume during the same period of four years the free coinage of 5-franc silver pieces.

The Swiss Government is authorized to cause the remelting of the old issues of 5-franc silver pieces to the extent of 10,000,000 francs, but on condition that it shall effect the retirement of the old pieces at its own expense.

Arr. 9. The high contracting parties shall not have power to issue 2-franc silver pieces, 1-franc silver pieces, 50-centime silver pieces, and 20-centime silver pieces, stamped in accordance with the conditions mentioned in article 4, except to a value corresponding to 6 francs per inhabitant.

This figure, account being taken of the last census had in each State of the normal increase of population, is fixed—

	Francs.
For France, Algiers, and the colonies	256,000,000
For Greece	15,000,000
For Italy	182,400,000
For Switzerland	19,000,000

The sums already issued up to the present day by the contracting States shall be deducted from the above sums. The Italian Government is, by way of exception, authorized to cause to be manufactured a sum of 20,000,000 in silver fractional pieces, this sum being destined to assure the replacing of the old coins by pieces stamped under the conditions of article 4 of the present convention.

The Swiss Federal Government is authorized, by way of exception, regard being had to the wants of the population, to cause to be manufactured a sum of 6,000,000 francs in fractional pieces of silver.

The French Government is equally authorized, by way of exception, to proceed to remelting, up to the amount of 8,000,000 francs, silver divisional pieces of the Pontifical pieces previously withdrawn from circulation.

Arr. 10. The date of manufacture shall be inscribed, in strict conformity with the year of coinage, on the gold and silver coins stamped in the four States.

Arr. 11. The Government of the French Republic accepts the mission of centralizing all the administrative and statistical documents relating to the issue of coins, to the production and consumption of the precious metals, to the monetary circulation, to the counterfeiting and deterioration of coins. It shall communicate them to the other Governments, and the contracting parties shall take counsel together, if there be occasion therefor, as to the proper measures to give all desirable exactness to that information, as well as to prevent the counterfeiting and deterioration of coins and to insure the repression thereof.

Arr. 12. Every request to become a party to the present convention made by a State which shall accept the obligations thereof, and which shall adopt the monetary system of the union, shall be granted only with the unanimous consent of the high contracting parties.

The latter agree to call in or refuse legal currency to the 5-franc silver pieces of those States which do not belong to the union. These pieces shall not be accepted in the public coffers nor in the banks of issue.

Arr. 13. The present convention, which shall come into force on the 1st of January, 1886, shall remain in force until January 1, 1891.

If one year before this time it shall not have been declared terminated by the contracting powers, it shall be prolonged from year to year, with full legal force and effect by way of tacit renewal, and shall continue to be obligatory for one year, beginning with the 1st day of January following notice of its termination.

Arr. 14. In case of notice of termination of the present convention, each of the contracting States shall be bound to take back the 5-franc silver pieces which it shall have issued and which shall be found in circulation or in the public coffers of the other States, and is charged with the payment to those States of a sum equal to the nominal value of the pieces called in, in accordance to the conditions determined in a special arrangement which shall remain annexed to the present convention.

Arr. 15. The present convention shall be ratified; the ratifications thereof shall be exchanged at Paris at the earliest moment possible, and not later than the 30th of December, 1885.

In witness whereof the respective plenipotentiaries have signed the present convention and have set their seals opposite their signatures.

Arrangement relative to the execution of article 14 of the convention of November 6, 1885.

The Governments of France, Greece, Italy, and Switzerland, desiring by a special arrangement to regulate the execution of the liquidation clause inserted in the monetary convention concluded between them on that day, the undersigned, being duly authorized to such effect, agree to the following provisions:

ARTICLE 1. During the year which shall follow the expiration of the convention the respective exchanges and the return to their own country of the 5-franc silver pieces which may exist in equivalent quantities shall be proceeded with in the various States.

Arr. 2. The deliveries of coin or of values necessitated by the execution of the present arrangement will be: In France, at Paris, Lyons, or Marseilles; in Greece, at Athens; in Italy, at Rome, Genoa, Milan, or Turin; in Switzerland, at Berne, Basle, Geneva, or Zurich.

Arr. 3. Each of the contracting States shall retire from circulation the 5-franc silver pieces bearing the impression of the other States of the union; such withdrawal from circulation shall be completed by the 1st day of October of the year following the expiration of the present convention. Beginning with said date, all the silver coins above mentioned may be refused by the public treasuries elsewhere than in the country in which they originated. The State which continues to admit them shall have power to receive them only on its own account and not on account of the State which shall have issued them.

On the 15th of January of the following year, after the proper offsets shall have been made, the account of the pieces retired from circulation shall be definitely settled, by nationality, in each of the States, and they shall be reciprocally given notice of said account. The balance, if any shall exist at said date, shall be held by the State holding it at the disposition of the State which shall have stamped the pieces. The latter shall withdraw its pieces, making compensation therefor at their nominal value.

Arr. 4. The compensation stipulated for in the preceding article shall be made in gold, or in 5-franc silver pieces stamped with the impress of the creditor State, or in drafts payable in said State, either in the same coins or in bank bills which are legal tender there.

Such compensation may be divided into payments made every three months in such way that the account shall be paid within a maximum term of five years, beginning with the day of the expiration of the convention. These terms may be always anticipated in whole or in parts.

An additional sum of 1 per cent per annum during the second, third, and fourth years and of $1\frac{1}{2}$ per cent during the fifth year on the amount of the sums to be refunded shall be paid. This interest shall be calculated from the 15th of January, the date of the resolutions fixing the balance to be withdrawn, and in case the terms have been anticipated it shall undergo a proportional diminution.

Arr. 5. All the cost of transportation, both of the balance of the silver coins to be returned to their own country and the values or specie intended to discharge the price of them, shall be borne by each State as far as the frontier.

Arr. 6. In partial derogation to the preceding provisions, and with the intention of taking into account the exceptional situation of Switzerland, it is agreed:

(1) That the 5-franc pieces issued by France and retired from circulation in Switzerland shall be remitted by the Federal Government to the French Government, which shall effect their refundment to Switzerland on the conditions hereinafter determined.

The French Government shall refund successively at sight, in Swiss pieces of 5 francs in silver, or in gold pieces of 10 francs or more, stamped under the conditions provided for by the convention, and this after the beginning of the year which shall follow the expiration of the said convention, all the shipments of 5-franc silver pieces issued by France and retired from circulation in Switzerland: *Provided, however*, That the amount of each of these shipments shall not be less than 1,000,000 nor greater than 10,000,000 of francs, except the final balance, which may be less than 1,000,000 francs.

However, the reimbursement to be made in gold by the French Government to the Federal Government for the repurchase of the French pieces of 5 francs in silver shall not exceed the sum of 60,000,000 of francs.

(2) That the silver 5-franc pieces issued by Italy and retired from circulation in Switzerland shall be remitted by the Federal Government to the Italian Government, which, from the beginning of the year following the expiration of the convention, shall refund them successively at sight in Swiss 5-franc silver pieces and in gold pieces of 10 francs and over, stamped subject to the conditions of the said convention,

or in drafts at sight on Berne, Basle, Geneva, or Zurich, payable subject to the conditions provided for in paragraph 1 of article 4 of the present arrangement. The amount of each of these shipments of Italian 5-franc silver pieces shall not be less than 500,000 francs, with the exception of the final balance, nor more than 2,000,000 francs.

The successive refundments to be made by the Italian Government to the Federal Government shall, as a general rule, consist, to the extent of two-thirds at least, of gold pieces and of Swiss 5-franc silver pieces, and the remainder of bills or drafts subject to the conditions determined on in the preceding paragraph. Should any exception be made to this rule, the proportion shall be restored on the basis of the following reimbursement: *Provided, however,* That the Italian Government shall not be bound to refund in gold or 5-franc silver Swiss pieces to the Swiss Government a sum total greater than 20,000,000, and the total refundments to be effected in coin and in bills or drafts by the Italian Government to the Federal Government, for the aggregate operation of the exchange or repurchase of the Italian 5-franc silver pieces circulating in Switzerland, shall not exceed the sum of 50,000,000 of francs.

ART. 7. The present arrangement shall be ratified and the ratifications thereof exchanged at Paris at the same time as those of the monetary convention concluded this day between the four States.

DECLARATION.

(1) The Hellenic Government, trusting to the different stipulations of article 8 of the monetary convention dated this day, and desirous of giving on its own part to the duration of the union all the guaranty in its power, enters into the following engagement:

So long as compulsory circulation shall be maintained in Greece, the free coinage of silver shall not be resumed. After the suppression, free coinage shall not be resumed without a previous agreement with France and Italy.

(2) The Federal Swiss Government declares that the obligation stipulated in the second paragraph of article 12 of the monetary convention concluded and dated this day shall be put in execution in Switzerland only within the limits of Federal legislation on banks of issue.

This reservation shall be properly certified to the Swiss Government.

In witness whereof, the subscribing plenipotentiaries, duly authorized to that end, have signed the present declaration, which will be considered approved and sanctioned by the respective Governments, without any further special ratification, by the sole fact of the exchange of the ratifications of the monetary convention to which it relates.

AN ACT additional to the monetary convention of November 6, 1885, signed December 12, 1885, between Belgium, France, Greece, Italy, and Switzerland.

The signatory Governments of the monetary convention concluded at Paris November 6, 1885, having agreed to leave Belgium the power to enter anew, as a contracting party, into the union reconstituted by said convention, and the Belgian Government desiring to make use of that power—

The undersigned, duly authorized to that effect, have agreed to the following provisions:

ARTICLE 1. The Belgian Government gives its adhesion to the monetary convention signed at Paris November 6, 1885, between France, Greece, Italy, and Switzerland, as well as to the declaration and arrangement annexed thereto. On their part, the Governments of France, Greece, Italy, and Switzerland make a record of the adhesion of the Belgian Government and give their assent thereto.

ART. 2. The National Bank of Belgium shall receive the 5-franc silver pieces of the countries of the union on conditions identical with those under which it receives the Belgian 5-franc silver pieces during the duration of the convention, as is determined for the Bank of France by article 3 of the convention.

ART. 3. The quota of the pieces of silver of 2 francs, of 1 franc, of 50 centimes, and 20 centimes, which may be struck and issued by Belgium, on the conditions of articles 4 and 9 of the convention, is fixed at 35,800,000 francs. From this sum shall be deducted the sum of the quantities already issued up to the present time by the Belgian Government. By way of exception, Belgium is authorized to manufacture coins of these categories to the amount of 5,000,000 of francs, out of the silver 5-franc pieces which it shall remelt.

ART. 4. Departing to some extent from articles 3 and 4 of the arrangement annexed to the convention of November 6, the following provisions, in the nature of arbitration, are ordered:

If at the date of January 15, indicated in section 3 of article 3 of said arrangement, the French Government should, after the proper set-off is made happen to be the holder or possessor of a balance of Belgian 5-franc silver pieces, that balance shall be divided into two equal parts.

The Belgian Government shall refund the half of said balance, conformably to article 4 of the arrangement.

It agrees to introduce into its monetary régime no change which might hinder the return to Belgium of the other half through the avenues of trade and of exchange. This engagement shall have a duration of five years, beginning with the expiration of the union. Belgium may terminate it by accepting the obligation to refund this second half, on the conditions provided for by article 4 of the arrangement. However, the Belgian Government reserves to itself the power to introduce into its monetary legislation such changes as shall have been made in the monetary legislation of France.

The Belgian Government guarantees that the balance shall not exceed 200,000,000 of francs. Should it exceed this amount, it shall be refunded in accordance with the conditions provided in article 4 of the arrangement.

On the other hand, should the Belgian Government on the dissolution of the union happen to be the holder of a balance of French 5-franc silver pieces, the French Government reserves the power of calling on Belgium to apply the provisions agreed to in the present article.

ART. 5. The French and Italian Governments reserve to themselves the right of demanding the application of the provisions stipulated in the preceding article in the settlement of their mutual accounts at the time of the dissolution of the union, the minimum of the balance being fixed between them at the same figure, 200,000,000 francs.

ART. 6. Belgium undertakes to refund to Switzerland, one after another, at sight, in Swiss pieces of 5 francs in silver, or in gold pieces of 10 francs or more, stamped in accordance with the conditions of the convention, and this from the beginning of the year following the expiration of the said convention, all shipments of pieces of 5 francs in silver issued by Belgium and retired from circulation in Switzerland. The sum total of each of these shipments shall not be below 1,000,000 nor above 2,000,000 of francs; only the final balance may be less than 1,000,000 francs: *Provided, however,* That the refundings to be made in gold or in Swiss pieces of 5 francs in silver by the Belgian Government to the Swiss Federal Government for the purchase of Belgian 5-franc silver pieces shall not exceed the sum of 6,000,000 francs.

If the balance to be liquidated should exceed the sum of 6,000,000 of francs, Belgium pledges itself to introduce into its monetary system no change of a character to prevent the return, through the avenues of trade or of exchange, of the said excess, and this during a period of five years, beginning with the expiration of the union, or during such period as shall be agreed upon between France and Belgium to the same end.

ART. 7. In case of dissolution of the union the deliveries of specie or of values in fulfillment of the arrangement annexed to the convention of November 6 shall be made—in France, at Paris, Lille, Lyon, or Marseilles; and in Belgium, at Brussels or at Anvers.

ART. 8. The present act, additional to the monetary convention of November 6, 1885, shall be ratified, and the ratifications shall be exchanged at Paris at the same time as that of the said convention.

In witness whereof the subscribers have drawn up the present document and invested it with their seals.

DECLARATION.

At the moment of signing by Belgium, France, Greece, Italy, and Switzerland the act additional to the monetary convention concluded November 6, 1885, the subscribing plenipotentiary of His Majesty the King of the Hellenes declares that his Government reserves the right of demanding, in favor of Greece, when compulsory circulation shall have been abolished in that country, the proportional application of the provisions agreed upon between France and Belgium in the said additional act, in the settlement of their mutual accounts on the dissolution of the union.

This reservation is agreed to by the subscribing plenipotentiaries of Belgium, France, Italy, and Switzerland.

Done at Paris, five original copies hereof being made, December 12, 1885.

The weight, fineness, etc., of the coins of the Latin Union are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
100 francs	32.2580	900	29.0322	497.8178	448.0380	\$19.2862
50 francs	16.1290	900	14.5161	248.9099	224.0180	9.6476
20 francs	6.4516	900	5.8084	99.5635	89.6072	3.8590
10 francs	3.2258	900	2.9082	49.7817	44.8036	1.9296
5 francs	1.6129	900	1.4516	24.8908	22.4018	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 francs	25.0	900	22.5000	385.8069	347.2280	\$0.9362
2 francs	10.0	885	8.3500	154.3235	128.8601	.3476
1 franc	5.0	885	4.1750	77.1617	64.4300	.1735
5 centimes	2.5	885	2.0875	38.5808	32.2150	.0667
20 centimes	1.0	885	0.8350	15.4323	12.8880	.0347

MEXICO.

Though legally Mexico is a bimetallist country, it is practically a monometallist one, having the silver standard.

The principal provisions of the laws governing the monetary system of Mexico are as follows:

The dollar (el peso) is the unit of account fixed by article 1 of the law of November 27, 1867.

The legal standard is the silver dollar, and the pieces into which it is divided are the 50 cents,^a 20 cents,^b 10 cents, 5 cents, standard coin. All these coins should contain the fineness of 0.902 + [0.777 of 0.001], according to article 4 of said law.

The gold coins are: Pieces of \$20, \$10, \$5, \$2.50,^c and \$1. The fineness of all these kinds of coin is 0.875.

The mints of the Republic receive for coinage or assay whatever quantities may be presented by individuals, whether of gold or silver.

The coinage charge on gold and silver is paid at the rate of 2 per cent of their respective values.

In the payment of Government dues or taxes no fixed amount in gold or silver is exacted, and payment is admitted in any of the coins in legal circulation.

In exceptional cases, and not as a general rule, the "tolerance" or difference allowed more or less as "mint remedy" for the fineness of gold must not exceed 0.002 of the legal fineness of 0.875, and for silver 0.003 of the legal fineness of 0.902 + [0.777 of 0.001].

The "tolerance" or "mint remedy" allowed on the weight of coin is:

In gold coin:

\$20 piece	milligrams.. 75	\$2.50 piece	milligrams.. 38
\$10 piece	do..... 50	\$1 piece	do..... 25
\$5 piece	do..... 38		

In silver coin:

\$1 piece	decigram.. 1	10-cent piece	milligrams.. 50
50-cent piece	milligrams.. 75	5-cent piece	do..... 25
20-cent piece	do..... 50		

^a The coinage of 50-cent pieces has been stopped.

^b The law of May 31, 1897, ordering the coinage of 20-cent pieces since January 1, 1898, modified that of November 27, 1867, that ordered the coinage of 25-cent pieces, silver.

^c The coinage of \$2.50 gold pieces has been equally suspended.

There are at present four mints in the country, but from July 1, 1900, upward, that of Guanajuato must be closed, three only remaining—Culiacan, Zacateras, and Mexico.

The Mexican silver dollar circulates not only in Mexico, but, under the name of piaster, is the current coin of several countries in America, Asia, and Africa.

The weight, fineness, etc., of the coins of Mexico are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 pesos.....	38.8410	875	29.6108	522.2468	456.9656	\$19.6798
10 pesos.....	16.9200	875	14.8060	261.1154	228.4760	9.8396
5 pesos.....	8.4600	875	7.4025	130.5577	114.2380	4.9198
2½ pesos.....	4.2300	875	3.7012	65.2788	57.1190	2.4599
Peso.....	1.6920	875	1.4805	26.1115	22.8476	.9839

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Peso.....	27.0730	902 $\frac{1}{2}$	24.4408	417.8001	377.1803	\$1.0159
50 centavo.....	13.5360	902 $\frac{1}{2}$	12.2204	208.9000	188.5901	.5079
20 centavo.....	5.4146	902 $\frac{1}{2}$	4.8881	83.5600	75.4360	.2031
10 centavo.....	2.7073	902 $\frac{1}{2}$	2.4440	41.7800	37.7180	.1015
5 centavo.....	1.3536	902 $\frac{1}{2}$	1.2220	20.8900	18.8590	.0507

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
1 centavo.....	<i>Grams.</i> 3.0000	96 per cent copper, 4 per cent tin, and 1 per cent zinc.	<i>Grains.</i> 46.2970	To the amount of 25 centavos.	\$0.0098

THE NETHERLANDS.

The fundamental monetary laws of the Netherlands at the present time are those of November 26, 1847, and June 6, 1875. By the former law the Netherlands adopted the silver standard, and maintained it in force until 1872, the monetary unit being the silver, florin of the legal weight of 10 grams 0.945 fine.

In 1873 (May 21) a bill was passed to suspend the coinage of silver on private account. This suspension lasted until May 1, 1874. In December of this year the coinage of silver was suspended anew, first provisionally and afterwards definitely, and for the time being Holland had really no metallic standard of value, for gold was only a commodity. The balance of the indebtedness happened then to be favorable to Holland, and the foreign exchanges fell considerably. In order to arrest this fall a bill was passed in 1875 (June 6) opening the mint to the public for the coinage of gold, making the new standard coin a 10-florin gold piece, weighing 6.048 grams of fine gold, thus establishing the ratio in coinage of gold to silver of 1 to 15.625.

Holland is usually classed as a double-standard country. It would be more correct to say that it has a gold standard, conjointly with the circulation, as legal tender, of the silver coins issued before 1875. The currency is in the same provisional state of the so-called limping standard as in France, but the balance of indebtedness having also been rather in favor of Holland, no inconvenience has been felt arising out of the present arrangement, and the foreign exchanges have adjusted themselves as if Holland possessed a gold standard. Up to the present only 10-florin gold pieces with a tolerance of fineness of 1½ thousandths and a weight of 2 thousandths have been stamped.

The coinage charges are, for gold, 5 florins per kilogram 0.900 fine, equal to 5.50 florins per kilogram fine, or $3\frac{1}{2}$ per cent.

The mint is not bound to accept less than 100 kilograms for coinage.

Out of the kilogram of pure gold there are manufactured 1,653.43 florins; out of the kilogram of pure silver, 105.82 florins.

The ducat and double ducat are trade coins. Beside these, the law of November 26, 1847, had authorized the mintage of another trade coin called the gouden-willem, weighing 6.729 grams, fineness 0.900. There were also 2 gouden-willem and one-half gouden-willem pieces. None of these coins are now stamped.

The law of April 27, 1884, empowers the Government to melt down into bars the silver coins struck prior to 1873, and sell the bars. The object of this law was to enable the Government to maintain the relative value of the gold and silver coins.

The monetary system of the Dutch colonies is the same as that of the mother country.

The weight, fineness, etc., of the coins of the Netherlands are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
10 florins	6.7200	900	6.0480	108.7054	93.3348	\$4.0195

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Rixdaler (2½ florins)	25.0000	945	23.6250	385.8089	364.5894	\$0.9820
Florin	10.0000	945	9.4500	154.3235	145.8357	.3928
Half florin	5.0000	945	4.7250	77.1617	72.9178	.1964
Quarter florin	3.5750	940	2.2880	55.1706	55.3092	.0951
Tenth florin	1.4000	640	0.8960	21.6062	13.8273	.0372
Twentieth florin	0.6850	640	0.4384	10.5711	6.7655	.0182

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
2½ cents	4.0000	96 per cent copper, 4 per cent tin, and 1 per cent zinc.	61.7294	To the amount of 1 florin.	\$0.0100
1 cent	2.5000		38.5807		.0040
½ cent	1.2500		19.2903		.0020

NORWAY. (See Scandinavian Union.)

PARAGUAY.

The money of account of Paraguay is the peso, divided into 8 reals. It is also divided into 100 centavos. The country, however, has a depreciated paper currency. The gold onza is rated officially at 17½ paper pesos, making the paper peso equal to 1.3617 grams, or 21.0137544 grains, of fine gold. Five-franc pieces, venezolanos, and other piasters of the same kind, are, in like manner, reckoned as equivalent to 1½ paper pesos.

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
20 cents	4.0000	75 per cent of copper and 25 per cent nickel.	61.7294	To the amount of 2 per cent of the payment.	\$0.1929
10 cents	3.0000		46.2970		.0964
5 cents	2.0000		30.8647		.0482

PERSIA.

Ten shabis equal 1 penebat; 2 penebats equal 1 sahibghiran, or kran; 10 krans equal 1 toman, or 200 shabis equal 1 toman.

The principal coin is the kran, a silver piece of 71.065 grains 0.900 fine. The krans which circulate vary, however, greatly, as the mints of the country are not reliable, being farmed out for a yearly sum. The fineness of the coins oscillates between 0.760 and 0.900. In larger transactions the toman is taken as the unit, reckoned equal to 10 krans. There are some gold toman and half toman in existence, but they are not the standard; they circulate only as commercial money, and are taken by weight.

The standard is silver. The weight, fineness, etc., of the coins of Persia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Grains.</i>	
2 toman.....	87.962	900	79.166	\$3.409
Toman.....	43.981	900	39.583	1.704

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
	<i>Grains.</i>		<i>Grains.</i>		
1 aassi (4 chais) ..	20.0000	.....	308.6471	.....	\$0.0340
2 chais.....	10.0000	.....	154.3235	.....	.0170
1 chai.....	5.0000	.....	77.1617	.....	.0085
½ chai (pul).....	2.5000	.....	38.5808	.....	.0042

PERU.

The unit, the silver sol, weighs 25 grams, 0.900 fine, being the same weight and oneness as the French 5-franc piece. The free coinage of silver was suspended in April, 1897, and by act of December 27, 1897, gold coinage was resumed, gold having been demonetized by act of December 30, 1872, and thereafter went out of circulation. The new gold coin, called the libra peruana (Peruvian pound), is of the same weight and fineness as the pound sterling, and both are now in circulation in Peru concurrently with the silver sol at the legal par of equality, which is that of 1 to 31. This ratio values the sol at 24d. and the libra at 10 soles.

Paper money disappeared from circulation in 1887, and its emission has ever since been prohibited.

The weight, fineness, etc., of the coins of Peru are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Grains.</i>	<i>Grains.</i>	<i>Grains.</i>	
Libra.....	7.9880	916½	7.8228	123.2744	113.0015	\$4.8665
Half libra.....	3.9940	916½	3.6611	61.6372	56.5007	2.4332

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Grains.</i>	<i>Grains.</i>	<i>Grains.</i>	
Sol.....	25.0000	900	22.5000	385.8089	347.2280	\$0.9352
Half sol.....	12.5000	900	11.2500	192.9044	173.6140	.4676
Fifth sol.....	5.0000	900	4.5000	77.1617	69.4456	.1870
Dinero (dime).....	2.5000	900	2.2500	38.5808	34.7228	.0935
Half dinero.....	1.2500	900	1.1250	19.2904	17.3614	.0467

PORTUGAL.

The present monetary system of Portugal was established by the law of July 29, 1854, and is gold monometallic, with the milreis, of 1,000 reis, as monetary unit. One thousand milreis, or 1,000,000 reis, is called a conto.

Gold is coined in unlimited amounts on private account at a mint charge of 1 mil-reis per kilogram.

Silver, like copper, is coined only in divisional coins.

Silver is legal tender only to the amount of 5 milreis, but by Lisbon commercial usage one-third of all payments is accepted in that metal.

The weight, fineness, etc., of the coins of Portugal are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
Crown	17.7350	916½	16.2570	273.6928	250.8851	\$10.8046
Half crown, 5 milreis	8.8675	916½	8.1285	136.8464	125.4425	5.4023
Fifth crown, 2 milreis	3.5470	916½	3.2514	54.7386	50.1770	2.1609
Tenth crown, 1 milreis	1.7735	916½	1.6257	27.3692	25.0885	1.0904

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
1,000 reis	25.0000	916½	22.9166	385.8089	353.6581	\$0.9526
500 reis	12.5000	916½	11.4583	192.9044	176.8290	.4763
200 reis	5.0000	916½	4.5833	77.1617	70.7316	.1905
100 reis	2.5000	916½	2.2916	38.5808	35.3658	.0952
50 reis	1.2500	916½	1.1458	19.2904	17.6829	.0476

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
100 reis	4.0000	} 75 per cent copper and 25 per cent nickel.	61.7294	.....	\$0.1080
50 reis	2.5000		38.5807	.....	.0540
BRONZE.					
20 reis	12.0000	} 96 per cent copper, 2 per cent tin, and 2 per cent zinc.	185.1882	} To the amount of 100 reis.	.0216
10 reis	6.0000		92.5941		.0108
5 reis	3.0000		46.2970		.0054

ROUMANIA.

The laws of April 14, 1867, and April 30, 1879, introduced the system of the Latin Union into Roumania, the franc being called the lei and the centime the bani; but in 1890 a measure was passed by the Roumanian chamber abrogating the double standard and substituting for it the single gold standard, with a subsidiary silver coinage having a paying power to the amount of 50 lei or francs.

The weight, fineness, etc., of the coins of Roumania are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 leis	6.4516	900	5.8064	99.5635	89.6072	\$3.8590
10 leis	3.2258	900	2.9032	49.7817	44.8036	1.9285

SILVER.

Denomination.	Weight.	Fineness.	Fine Weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 leis.....	25.0000	900	22.5000	335.8089	347.2280	\$0.9352
2 leis.....	10.0000	835	8.3500	154.3285	128.8601	.3470
1 lei.....	5.0000	835	4.1750	77.1617	64.4300	.1735
Half lei.....	2.5000	835	2.0875	38.5808	32.2150	.0867

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	<i>Grams.</i>		<i>Grains.</i>		
10 bani.....	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3285	To the amount of 5 lei.	\$0.0192
5 bani.....	5.0000		77.1617		.0096
2 bani.....	2.0000		30.8647		.0038
1 bani.....	1.0000		15.4323		.0019

RUSSIA.

In 1896 a plan for the restoration of a metallic currency in Russia, on the basis of the gold standard, was submitted to the council of the Empire. As a result of the deliberations of that body, a ukase of August, 1896, was issued fixing until January, 1898, the value of the half imperial at 7.5 paper rubles.

The plan submitted to the council of the Empire in 1896 by the minister of finance contemplated the authorization of the coinage of new 10-ruble pieces corresponding exactly with the actual course of the bills of credit or paper rubles. The object of the projected reform was to substitute gold monometallism for the paper money based on silver (the silver or paper ruble). The reform in no way impairs contracts or modifies accounts either between parties in Russia itself or between Russians and foreigners. All that was sought to be effected by the reform was to fix and make permanent the gold parity of credit ruble as it actually existed.

The ukase of August 8, 1896, was confirmed by that of January 3 (15), 1897. The full text of the latter is as follows:

"In order to put an end to the inconveniences which circumstances and the force of things have brought about in the monetary circulation of the country, we have directed that there shall be deposited with the council of the Empire a plan elaborated by a special committee, having for its object the placing of our monetary system on new bases in harmony with the existing situation, and also the regulation of the issues of the Bank of Russia.

"This question, on account of its importance and complexity, may still require long deliberation and discussion.

"To-day, on account of the urgent necessity of resuming the stamping of gold coins, and in order to stop the uncertainty arising among the people from the discrepancy between the nominal value of gold coins and the price at which they are exchanged for bills of credit, or paper rubles, we have thought it well while awaiting our final decision after examination of the council of the Empire, to cause to be stamped gold coin bearing the indication of the price fixed in our imperial decree of August 8, 1896.

"Therefore, in accordance with the plan which you have submitted, and which has been examined by a special committee, we direct you:

"1. Without modifying in any way either the quantity of fine gold, or the fineness, or the weight, or the dimensions of the gold coins, as fixed by law (Monetary Law, articles 8, 9, 12, 17, 19, and 21), to cause to be stamped imperials and half imperials bearing as an indication of their price, the former, 15 rubles, and the latter 7 rubles 50 kopecks, in conformity with the description approved by us at the same time as these presents.

"2. After the manufacture of the gold coins on the bases indicated in article 1 of the present ukase, to put the coin aforesaid in circulation."

DESCRIPTION OF THE NEW GOLD COINS.

The obverse represents the portrait in profile of the left side of His Majesty the Emperor, with the circular inscription: "Nicholas II, by the grace of God Emperor and Autocrat of all the Russias."

The reverse of the coin represents the imperial arms, with the following inscription below: On the piece of 1 imperial, 15 rubles and the year of coinage; on the piece of one-half imperial, 7 rubles 50 copecks and the year of coinage; on the edge a depressed inscription indicating the quantity of fine metal contained in the piece.

ORDER OF HIS MAJESTY THE EMPEROR.

[Communicated by the minister of finances to the directing senate, that the same may be promulgated.]

His Majesty the Emperor, on the report of the minister of finances, has deigned to promulgate the following, January 3, 1897:

"With respect to engagements concluded in gold rubles and to payments to the treasury of customs duties and other taxes payable in gold coin, the imperials and half imperials mentioned in our ukase of January 3, 1897, shall be received, the former at the rate of 10 rubles and the latter of 5 rubles, in gold."

RUSSIAN COINAGE LAW.

[June 7 (19), 1899.]

The Russian monetary system is based on gold. The monetary unit of the Russian Empire is the ruble, containing 17.424 doli. The ruble is divided into 100 copecks.

The coinage of the Russian Empire is gold, silver, and copper.

Gold coins of the following denominations are struck: Pieces of 15 rubles (imperial), pieces of 10 rubles, of 7 rubles 50 copecks, and of 5 rubles.

Silver and copper money is coined only from metal belonging to the treasury.

Silver is coined into pieces of 1 ruble, 50, 25, 20, 15, 10, and 5 copecks.

Copper money is coined in pieces of 5, 3, 2 copecks, 1 copeck, half a copeck, and a quarter of a copeck, at the rate of 50 rubles of coin from a pood of copper.

All dues, duties, receipts, payments, and all sums of money in accounts, deeds, and all transactions in general are reckoned in rubles.

Gold coin of full weight is legal tender for a payment of any amount.

Silver and copper coins serve as subsidiary coinage for circulation and payments.

A tender of payment of money in silver coins of 1 ruble, 50 copecks, and 25 copecks is legal tender among private persons only to an amount not exceeding 25 rubles, and in other silver coins, as well as in copper coins, to the amount of 3 rubles. Government treasuries receive the above-mentioned coins to any amount, in all payments, with the exception of custom-house duties, in which case the amount of silver and copper coin to be received as legal tender is fixed by the custom-house regulations.

The ratio of gold to silver is 1 to 23.2438+. The weight, fineness, etc., of the coins of Russia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
15 rubles (imperial).....	12.9089	900	11.6135	199.1376	179.2289	\$7.7185
10 rubles	8.6026	900	7.7423	132.7584	119.4826	5.1456
7½ rubles (half imperial).....	6.4519	900	5.8087	99.5688	89.6119	3.8592
5 rubles	4.3063	900	3.8711	66.3792	59.7413	2.5728

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
1 ruble	19.9957	900	17.9961	308.5811	277.7230	\$0.7490
50 copecks	9.9978	900	8.9980	154.2905	138.8615	.3740
25 copecks	4.9989	900	4.4990	77.1452	69.4307	.1870
20 copecks	3.9992	500	1.7996	55.5446	27.7723	.0748
15 copecks	2.9994	500	1.3497	41.6584	20.8292	.0561
10 copecks	1.7996	500	.8998	27.7723	13.8661	.0374
5 copecks .....	.8998	500	.4499	13.8661	6.9430	.0187

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
COPPER.					
	<i>Grams.</i>		<i>Grains.</i>		
5 copecks	16.3805		252.7895	To the amount of 3 rubles..	\$0.0257
3 copecks	9.8283		151.6737		.0154
2 copecks	6.5522		101.1158		.0102
1 copeck	3.2761		50.5579		.0051
½ copeck	1.6380		25.2789		.0025
¼ copeck .....	.8190		12.6394		.0012

SCANDINAVIAN UNION.

The Scandinavian Monetary Union embraces Sweden, Norway, and Denmark. These three Kingdoms concluded in 1873 and 1875 a monetary convention based on the employment of the single gold standard and on a common system of coins and money of account. The krone or crown, divided into 100 öre, is the monetary unit.

Two thousand four hundred and eighty kronen are manufactured out of 1 kilogram of fine gold. The coinage of gold is unlimited. The coinage charges for gold are one-quarter per cent per kilogram fine for 20-kronen pieces and one-third per cent per kilogram fine for 10-kronen pieces. The 5-crown pieces in gold as well as silver coins are coined only on account of the Government.

Silver coins are legal tender as follows: The 2-kronen and 1-krone pieces to the amount of 20 kronen; the 50, 40, 25, and 10 öre pieces to the amount of 5 kronen.

All the coins above mentioned have legal currency in the three Kingdoms. The monetary convention does not limit the coinage by the Governments of the silver or bronze coins. In each of the three States there are public treasuries, at which any sum of fractional coin divisible by 10 kronen may be exchanged for gold.

The weight, fineness, etc., of the coins of the Scandinavian Union are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 crowns	8.9606	900	8.0645	124.2831	124.4648	\$5.3598
10 crowns	4.4803	900	4.0322	69.1415	62.2274	2.6799
5 crowns	2.2415	900	2.0161	34.5707	31.1137	1.3389

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
2 crowns	15.0000	800	12.0000	231.4853	185.1882	\$0.4988
1 crown	7.5000	800	6.0000	115.7426	92.5941	.2494
50 öre	6.0000	800	3.0000	77.1617	46.2970	.1247
40 öre	4.0000	600	2.4000	61.7294	37.0376	.0997
25 öre	2.4200	600	1.4520	37.3463	22.4077	.0603
10 öre	1.4500	400	.5800	22.3769	8.9507	.0241

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	<i>Grams.</i>		<i>Grains.</i>		
5 öre	8.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	123.4588	To the amount of 1 krone.	\$0.0188
2 öre	4.0000		61.7294		.0063
1 öre	2.0000		30.8647		.0025

SERVIA.

Servia adopted in 1878 the decimal system of coinage agreed upon at Paris in 1865 between France, Italy, and Switzerland.

The unit of value is the dinar; the hundredth part of the dinar is the paras.

No gold coinage has been struck in King Alexander's reign, whilst that of King Milan's consist of pieces of 20 dinars, 0.900 pure gold, weighing 6.45161 grams, 21 millimeters in diameter; 10 dinars, 0.900 pure gold, weighing 3.22580 grams, 19 millimeters in diameter.

The allowance for the operation of coining is 0.001 pure gold, and 0.002 in weight.

Silver coinage consists of pieces of 5 dinars, 0.900 pure silver, weight 25 grams, 37 millimeters in diameter; 2 dinars, 0.835 pure silver, weight 10 grams, 27 millimeters in diameter; 1 dinar, 0.835 pure silver, weight 5 grams, 23 millimeters in diameter; 0.50 dinar, 0.835 pure silver, weight 2.50 grams, 18 millimeters in diameter.

The allowance for the operation of coining is for 5-dinar pieces, 0.003; 2-dinar pieces, 0.005; 1-dinar pieces, 0.005; 0.50 dinar pieces, 0.007.

Copper coinage was withdrawn from circulation in 1898.

Five hundred dinars constitute the legal tender for 5-dinar pieces and 50 dinars for the rest of the silver coinage.

The Servian treasury receives foreign gold and silver money coined under the same system as the Servian and admits it into circulation under a fixed tariff, provided reciprocal treatment is accorded to the Servian coinage in the foreign States to which such coinage belongs.

This treasury rule is obligatory in general circulation.

The gold coinage of certain other countries not parties to the Paris agreement of 1865 is received into circulation under a special tariff in which the pound sterling is admitted at 25 dinars, provided it contains 916.66 of pure gold and weighs 7.988 grams.

The weight, fineness, etc., of the coins of Servia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 dinars	6.4516	900	5.8064	99.5685	89.6071	\$3.8590
10 dinars	3.2258	900	2.9032	49.7817	44.8085	1.9295

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 dinars	25.0000	900	22.5000	385.8099	347.2280	\$0.9352
2 dinars	10.0000	835	8.3500	154.3235	128.8601	.3470
Dinar	5.0000	835	4.1750	77.1617	64.4300	.1735
Half dinar	2.5000	835	2.0875	38.5808	32.2150	.0867

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
20 paras	6.0000	75 per cent copper and 25 per cent nickel.	92.5941	To the amount of 5 francs.	\$0.0895
10 paras	4.0000		61.7294		.0592
5 paras	3.0000		46.2970		.0439
BRONZE.					
10 paras	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 1 franc.	.0192
5 paras	5.0000		77.1617		.0096
1 para	1.0000		15.4323		.0019

SIAM.

The moneys of Siam are as follows:

Eight hundred cowries equal one fuang; 2 fuango equal 1 salung; 4 salungo equal 1 bat or tical; 4 bats equal 1 tāmling; 20 tāmbling equal 1 chāng; 50 chāng equal 1 hāp; 100 hāp equal 1 tāra.

Cowries (also called bia in Siam) are the well-known shells used in many parts of Asia and Africa as a medium of exchange for small values. In Siam about 219 or 220 are reckoned equal to 1 penny sterling, which corresponds closely to the general rating of the bat or tical at 2s. 6d. sterling. This is, however, more than the actual average value of the coin, which is \$0.60.

Small pewter and copper coins have of late been introduced as a substitute for the cowrie shell. The pewter coins are called lot and at; they are small flat bits of pewter; 2 lots equal 1 at.

The copper coin 2 ats, and about the same size as the English halfpenny, only a little thicker, is called song péis. Two song péis equal 1 fuang; 2 fuango equal 1 salung; 4 salungo equal 1 bat or tical.

The fuang and salung are flat pieces of silver. They represent simply a certain weight of the metal. It is the same with the bat.

The coin called bat or tical is a small bit of a silver bar bent and with the ends beaten together. It has two or three small stamps impressed upon it. The weight of the bat or tical ranges between 212 and 236 grains troy, and is generally taken at 236 grains (15.292 grams).

The fineness of the tical, as well as that of the fuang and salung, average 906.25, it is said. Taking the average weight of the tical or bat at 224 grains, the average fineness of the coin at 906.25, the metallic value may be computed at 2s. 3.4325d. sterling (at 60l. per ounce British standard silver). This corresponds closely to the rating of the tical by the merchants in the Siamese ports, where 7 ticals are reckoned equal to 4 Spanish piasters or dollars.

The mint at Bangkok lately exchanged Mexican dollars against ticals at the rate of 5 ticals equal 3 Mexican dollars. American silver dollars are also taken by the mint. They are weighed against Mexican dollars and then paid for at the above rate of 5 ticals for 3 Mexican dollars.

Exchange on Hongkong and Singapore is quoted in per cent premium or discount. If the quotations fall to 1 per cent or more discount, Mexican dollars are being sent from China to Siam.

Exchange on London is quoted in shillings and pence per 1 Mexican dollar. If payments are made in ticals, it is at the rate of 5 ticals for 3 Mexican dollars.

SPAIN.

By a decree of the 19th of October, 1868, Spain adopted the monetary system of the Latin Union. It is therefore bimetallic, with the silver peseta, equivalent to the franc, as monetary unit. It has the same gold and silver coins as the union. A gold 25-peseta piece was added by a decree of August 20, 1876.

The coinage of gold is free, and there is no coinage charge for that metal, but depositors can not get the coined gold until eighteen days after the delivery of the bullion to the mint.

Since 1878 silver has been coined only on account of the State.

The ratio of gold to silver is 1 to 15½. Gold and the 5-peseta silver piece are unlimited legal tender; divisional silver coin—i. e., all silver coins of less value than 5 francs—only to the amount of 50 pesetas.

The weight, fineness, etc., of the coins of Spain are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
100 pesetas	32.2580	900	29.0322	497.8178	448.0360	\$19.2962
50 pesetas	16.1290	900	14.5161	248.9089	224.0180	9.6476
25 pesetas	8.0645	900	7.2580	124.4543	112.0089	4.8238
20 pesetas	6.4516	900	5.8064	99.5685	89.6072	3.8590
10 pesetas	3.2258	900	2.9032	49.7817	44.8036	1.9295
5 pesetas	1.6129	900	1.4516	24.8908	22.4018	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 pesetas	25.0000	900	22.5000	385.8069	347.2290	\$0.9352
2 pesetas	10.0000	835	8.3500	154.3235	128.8607	.3470
Pesceta	5.0000	835	4.1750	77.1617	64.4300	.1735
50 centimes	2.5000	835	2.0875	38.5808	32.2150	.0867
20 centimes	1.0000	835	.8350	15.4323	12.8660	.0347

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
	<i>Grams.</i>		<i>Grains.</i>		
10 centimes	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3235	To the amount of 5 pesetas.	\$0.0192
5 centimes	5.0000		77.1617		.0096
2 centimes	2.0000		30.8647		.0038
1 centimo	1.0000		15.4323		.0019

SWEDEN. (See Scandinavian Union.)

SWITZERLAND. (See Latin Union.)

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.					
	<i>Grams.</i>		<i>Grains.</i>		
20 centimes.....	4.0000	Pure nickel. 75 per cent copper, and 25 per cent nickel.	61.7294	To the amount of 10 francs.	{ \$0.0885 .0192 .0096
10 centimes.....	3.0000		46.2970		
5 centimes.....	2.0000		30.8647		
BRONZE.					
2 centimes.....	2.5000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	38.5807	To the amount of 2 francs.	{ .0085 .0019
1 centime.....	1.5000		23.1486		

TURKEY.

The monetary system of Turkey is bimetallic, with the piaster, equal to 40 paras 3 aspas, as monetary unit. The gold coins are the 500, 250, 100, 50, and 25 piaster pieces, all of the same fineness, viz. 0.916 $\frac{1}{2}$. The 100-piaster piece, or gold medjidie, is called the Turkish pound. It has a gross weight of 7.218 grams and a fine weight of 6.6146 grams. The gross and fine weight of the other are proportional to those of the Turkish pound. The silver coins are the 20, 10, 5, 2, 1, and half piaster pieces, 0.830 fine. The 20-piaster piece has a gross weight of 24.055 grams and a fine weight of 19.9656 grams.

The 10, 5, 2, 1, and half piasters have a proportional gross and fine weight. The ratio of gold to silver was originally 1 to 15.09.

By a decree the Government lowered the value of the 20-piaster piece to 19 piasters, in consequence of which debasement the ratio of gold to silver is 1 to 15 $\frac{1}{2}$.

The coinage of silver is suspended. The mint charge for gold is 1 per cent. Such is the system as it exists on paper, but the actual coined money of the country is in a very unsatisfactory condition.

The weight, fineness, etc., of the coins of Turkey are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 lira (500 piasters)	36.0820	916 $\frac{1}{2}$	33.0751	556.8302	510.4277	\$21.9822
2 $\frac{1}{2}$ lira (250 piasters)	18.0410	916 $\frac{1}{2}$	16.5375	278.4151	255.2138	10.9911
Lira (100 piasters)	7.2164	916 $\frac{1}{2}$	6.6150	111.3660	102.0655	4.3964
$\frac{1}{2}$ lira (50 piasters)	3.6082	916 $\frac{1}{2}$	3.3075	55.6830	51.0422	2.1982
$\frac{1}{4}$ lira (25 piasters)	1.8041	916 $\frac{1}{2}$	1.6537	27.8415	25.5213	1.0991

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
20 piasters.....	24.0560	830	19.9656	371.2258	308.1170	\$3.8299
10 piasters.....	12.0275	830	9.9828	185.6126	154.0585	.4149
5 piasters.....	6.0137	830	4.9914	92.8063	77.0292	.2074
2 piasters.....	2.4056	830	1.9965	37.1225	30.8117	.0629
1 piaster.....	1.2027	830	.9982	18.5612	15.4068	.0314
$\frac{1}{2}$ piaster (20 paras).....	.6013	830	.4991	9.2806	7.7029	.0207

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.					
1 piaster (40 paras).....	<i>Grams.</i> 21.3860	} Fine copper. 95 per cent copper, 3 per cent tin, 1 per cent lead, and $\frac{1}{2}$ per cent zinc.	<i>Grains.</i> 330.0368	.....	\$0.0043
$\frac{1}{2}$ piaster (20 paras).....	10.6930		165.0181	.....	.0021
$\frac{1}{4}$ piaster (10 paras).....	5.3470		82.5090	.....	.0010
$\frac{1}{8}$ piaster (5 paras).....	2.6730		41.2545	.....	.0005
$\frac{1}{16}$ piaster (1 para).....	.5346		8.2501	.....	.0001

UNITED STATES.

In 1786 the Congress of the Confederation chose as the monetary unit of the United States the dollar of 375.64 grains of pure silver. This unit had its origin in the Spanish piaster or milled dollar, which constituted the basis of the metallic circulation of the English colonies in America. It was never coined, there being at that time no mint in the United States.

The act of April 2, 1792, established the first monetary system of the United States. The basis of the system was: The gold dollar, containing 24.75 grains of pure gold, and stamped in pieces of \$10, \$5, and \$2 $\frac{1}{2}$, denominated, respectively, eagles, half eagles, and quarter eagles; the silver dollar, containing 371.25 grains of pure silver. A mint was established. The coinage was unlimited and there was no mint charge. The ratio of gold to silver in coinage was 1:15. Both gold and silver were legal tender. The standard was double.

The act of 1792 undervalued gold, which was therefore exported. The act of June 28, 1834, was passed to remedy this, by changing the mint ratio between metals to 1:16.002. This latter act fixed the weight of the gold dollar at 25.8 grains, but lowered the fineness from 0.916 $\frac{2}{3}$ to 0.899225. The fine weight of the gold dollar was thus reduced to 23.2 grains. The act of 1834 undervalued silver, as that of 1792 had undervalued gold, and silver was attracted to Europe by the more favorable ratio of 1:15 $\frac{1}{2}$. The act of January 18, 1837, was passed to make the fineness of the gold and silver coins uniform. The legal weight of the gold dollar was fixed at 25.8 grains, and its fine weight at 23.22 grains. The fineness was, therefore, changed by this act to 0.900 and the ratio to 1:15.988+

Silver continued to be exported. The act of February 21, 1853, reduced the weight of the silver coins of a denomination less than \$1, which the acts of 1792, 1834, and 1837 had made exactly proportional to the weight of the silver dollar, and provided that they should be legal tender to the amount of only \$5. Under the acts of 1792, 1834, and 1837 they had been full legal tender. By the act of 1853 the legal weight of the half dollar was reduced to 192 grains, and that of the other fractions of the dollar in proportion. The coinage of the fractional parts of the dollar was reserved to the Government.

The act of February 12, 1873, provided that the unit of value of the United States should be the gold dollar of the standard weight of 25.8 grains, and that there should be coined besides the following gold coins: A quarter eagle, or 2 $\frac{1}{2}$ -dollar piece; a 3-dollar piece; a half eagle, or 5-dollar piece; an eagle, or 10-dollar piece; and a double eagle, or 20-dollar piece, all of a standard weight proportional to that of the dollar piece. These coins were made legal tender in all payments at their nominal value when not below the standard weight and limit of tolerance provided in the act for the single piece, and when reduced in weight they should be legal tender at a value

tion in proportion to their actual weight. The silver coins provided for by the act were a trade dollar, a half dollar, or 50-cent piece; a quarter dollar, and a 10-cent piece; the weight of the trade dollar to be 420 grains troy; the half dollar 12½ grams; the quarter dollar and the dime, respectively, one-half and one-fifth of the weight of the half dollar. The silver coins were made legal tender at their nominal value for any amount not exceeding \$5 in any one payment. The charge for converting standard gold bullion into coin was fixed at one-fifth of 1 per cent. Owners of silver bullion were allowed to deposit it at any mint of the United States to be formed into bars or into trade dollars, and no deposit of silver for other coinage was to be received.

Section II of the joint resolution of July 22, 1876, recited that the trade dollar should not thereafter be legal tender, and that the Secretary of the Treasury should be authorized to limit the coinage of the same to an amount sufficient to meet the export demand for it. The act of March 3, 1887, retired the trade dollar and prohibited its coinage; that of September 26, 1890, discontinued the coinage of the 1-dollar and 3-dollar gold pieces.

The act of February 28, 1878, directed the coinage of silver dollars of the weight of 412½ grains troy, of standard silver, as provided in the act of January 18, 1837, and that such coins, with all silver coins theretofore coined, should be legal tender at their nominal value for all debts and dues, public and private, except where otherwise expressly stipulated in the contract.

The Secretary of the Treasury was authorized and directed by the first section of the act to purchase from time to time silver bullion at the market price thereof, not less than \$2,000,000 worth nor more than \$4,000,000 worth per month, and to cause the same to be coined monthly, as fast as purchased, into such dollars. A subsequent act, that of July 14, 1890, enacted that the Secretary of the Treasury should purchase silver bullion to the aggregate amount of 4,500,000 ounces, or so much thereof as might be offered, each month, at the market price thereof, not exceeding \$1 for 371.25 grains of pure silver, and to issue in payment thereof Treasury notes of the United States, such notes to be redeemable by the Government, on demand, in coin, and to be legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract. The act directed the Secretary of the Treasury to coin each month 2,000,000 ounces of the silver bullion purchased under the provisions of the act into standard silver dollars until the 1st day of July, 1891, and thereafter as much as might be necessary, to provide for the redemption of the Treasury notes issued under the act. The purchasing clause of the act of July 14, 1890, was repealed by the act of November 1, 1893.

The act of June 9, 1879, made the subsidiary silver coins of the United States legal tender to the amount of \$10. The minor coins are legal tender to the amount of 25 cents.

The weight, fineness, etc., of the coins of the United States are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Value.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Grains.</i>	
Double eagle (\$20)	516.0000	900	464.4000	\$20.00
Eagle (\$10)	258.0000	900	232.2000	10.00
Half eagle (\$5)	129.0000	900	116.1000	5.00
Quarter eagle (\$2.50)	64.5000	900	58.0500	2.50
One dollar*	25.9000	900	23.2200	1.00

* Monetary unit (no longer coined).

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Value.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Grains.</i>	
Dollar	412.5000	900	371.2500	\$1.00
Half dollar	192.9000	900	173.6100	.50
Quarter dollar	96.4500	900	86.8050	.25
Dime	38.5800	900	34.7220	.10

MINOR COINS.

Denomination.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	Grams.		Grains.		
5 cents		75 per cent copper and 25 per cent nickel.	77.1600	To the amount of 25 cents.	\$0.0500
BRONZE.					
1 cent		95 per cent copper, 3 per cent tin, and 2 per cent zinc.	48.0000		.0100

AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

Denomination	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Act discontinuing coinage.	Total amount coined to June 30, 1901.
GOLD COINS.					
Double eagle (\$20)	March 3, 1849	516	.900		\$1,591,626,880.00
Eagle (\$10)	April 2, 1792	270	.916 [†]		350,362,040.00
	June 28, 1834	258	.899225		
	January 18, 1837 .....		.900		
Half eagle (\$5)	April 2, 1792	135	.916 [†]		273,929,660.00
	June 28, 1834	129	.899225		
	January 18, 1837 .....		.900		
Quarter eagle (\$2.50)	April 2, 1792	67.5	.916 [†]		29,116,535.00
	June 28, 1834	64.5	.899225		
	January 18, 1837 .....		.900		
Three-dollar piece	February 21, 1853 ..	77.4	.900	September 26, 1890 ..	1,619,376.00
One dollar	March 3, 1849	25.8	.900	September 26, 1890 ..	19,499,337.00
SILVER COINS.					
Dollar	April 2, 1792	416	.8924		530,826,308.00
	January 18, 1837 ..	412 [‡]	.900	February 12, 1873 ..	
	February 28, 1878 ..				
Trade dollar ^b	July 14, 1890				35,965,924.00
	February 12, 1873 ..	420	.900	March 3, 1887	
	March 3, 1899	412 [‡]	.900		
Lafayette dollar	April 2, 1792	208	.8924		50,026.00
Half dollar	January 18, 1837 ..	206 [‡]	.900		
	February 21, 1853 ..	192			
	February 12, 1873 ..	192.9			149,629,984.00
Columbian half dollar ..	August 5, 1892	192.9	.900		
Quarter dollar	April 2, 1792	104	.8924		
	January 18, 1837 ..	108 [‡]	.900		42,501,062.50
	February 21, 1853 ..	96			
	February 12, 1873 ..	96.45			
Columbian quarter dollar	March 3, 1893	96.45	.900		410,005.75
Twenty-cent piece	March 3, 1875	77.16	.900	May 2, 1878	
Dime	April 2, 1792	41.6	.8924		
	January 18, 1837 ..	41 [‡]	.900		271,000.00
	February 21, 1853 ..	38.4			
	February 12, 1873 ..	38.58			
Half dime	April 2, 1792	20.8	.8924		38,582,706.20
	January 18, 1837 ..	20 [‡]	.900		
	February 21, 1853 ..	19.2			
Three-cent piece	March 3, 1851	12 [‡]	.750	February 12, 1873 ..	4,890,219.40
	March 3, 1853	11.52	.900	February 12, 1873 ..	
MINOR COINS.					
Five cent (nickel)	May 16, 1866	77.16	(^b)		1,282,087.20
Three cent (nickel)	March 3, 1865	30	(^b)	September 26, 1890 ..	19,311,413.75
Two cent (bronze)	April 22, 1864	96	(^l)	February 12, 1873 ..	941,849.48
Cent (copper)	April 2, 1792	264			912,020.00
	January 14, 1793	208			1,562,887.44
	January 26, 1796 ^j ..	168		February 21, 1857 ..	
Cent (nickel)	February 21, 1857 ..	72	(^k)	April 22, 1864	2,007,720.00
Cent (bronze)	April 22, 1864	48	(^l)		10,738,221.02
Half cent (copper)	April 2, 1792	132			39,926.11
	January 14, 1793 ..	104			
	January 26, 1796 ^j ..	84		February 21, 1857 ..	

^a Amount coined to February 12, 1873, \$3,081,238.

^b Coinage limited to export demand, joint resolution, July 22, 1876.

^c 12[‡] grams, or 192.9 grains.

^d Total amount coined.

^e 61 grams, or 96.45 grains.

^f 5 grams, or 77.16 grains.

^g 21 grams, or 38.58 grains.

^h Composed of 75 per cent copper and 25 per cent nickel.

ⁱ Composed of 95 per cent copper and 5 per cent tin and zinc.

^j By proclamation of the President, in conformity with act of March 3, 1795.

^k Composed of 88 per cent copper and 12 per cent nickel.

The total coinages to June 30, 1901, are as follows: Gold, \$2,266,153,828; silver, \$831,436,658.05; minor, \$35,513,537.80; a grand total of \$3,133,104,023.85.

VENEZUELA.

The monetary unit is the venezolano or peso, divided into 100 centavos, a silver coin weighing 25 grams, 0.900 fine, or equal to the French silver 5-franc piece. There are also gold coins equal to the French gold pieces. The one-fifth venezolano piece is called the "bolivar," equal to 1 franc.

The ratio of gold to silver is 1 to 15½. The only difference between the French monetary system and that of Venezuela is that whereas the French 5-franc piece is unlimited legal tender, the 5-bolivar piece, or venezolano, is legal tender only to the amount of 500 bolivars, or about \$100 in United States gold coin. In this respect Venezuela is more like a single gold-standard country. For convenience, however, it is generally classed among double-standard countries.

The weight, fineness, etc., of the coins of Venezuela are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States gold coin.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
100 bolivars	32.2580	900	29.0822	497.8178	448.0360	\$19.2962
50 bolivars	16.1290	900	14.5161	248.9089	224.0180	9.6476
20 bolivars	6.4516	900	5.8064	99.5635	89.6072	3.8560
10 bolivars	3.2258	900	2.9032	49.7817	44.8036	1.9293
5 bolivars	1.6129	900	1.4516	24.8908	22.4018	.9647

SILVER.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grams.</i>	<i>Thousandths.</i>	<i>Grams.</i>	<i>Grains.</i>	<i>Grains.</i>	
5 bolivars	25.0000	900	22.5000	385.8069	347.2280	\$0.9352
2 bolivars	10.0000	835	8.3500	154.3235	128.8601	.3470
Bolivar	5.0000	835	4.1750	77.1617	64.4300	.1735
Half bolivar	2.5000	835	2.0875	38.5808	32.2150	.0867
Fifth bolivar	1.0000	835	.8350	15.4323	12.8860	.0347

XXXIX.—SUMMARY OF MONETARY EVENTS SINCE 1786.

1786.—Establishment of the double standard in the United States with a ratio of 1 to 15.25; that is, on the basis of 123.134 grains of fine gold for the half eagle or \$5 piece, and 375.64 grains of fine silver for the dollar, without any actual coinage.

1792.—Adoption of the ratio of 1 to 15 and establishment of a mint with free and gratuitous coinage in the United States; the silver dollar equal to 371½ grains fine, the eagle to 247½ grains fine.

1803.—Establishment of the double standard in France on the basis of the ratio of 1 to 15½, notwithstanding the fact that the market ratio was then about 1 to 15.

1810.—Introduction of the silver standard in Russia on the basis of the ruble of 17.99 grams of fine silver, followed in 1871 by the coinage of imperials or gold pieces of 5 rubles, of 5.998 grams, therefore with a ratio of 1 to 15. This ratio was changed by the increase of the imperial to 5 rubles 15 copecks, and later to 1 to 15.45.

1816.—Great depreciation of paper money in England, reaching 26½ per cent in May. Course of gold, £5 6s., and of silver, 71½d. per ounce standard. In December the loss was only 6 per cent. Gold at this period was quoted at £4 3s., and silver at 64d.

1816.—Abolition of the double standard in England, which had had as its basis the ratio of 1 to 15.21, and adoption of the gold standard on the basis of the pound sterling at 7.322 grams fine in weight.

Coinage of divisional money at the rate of 66d. per ounce. Extreme prices £4 2s. for gold and 64d. for silver in January; £3 18s. 6d. and 59½d. in December.

1816.—Substitution for the ratio of 1 to 15.5 in Holland, established by a rather confused coinage, of the ratio of 1 to 15½.

1819.—Abolition of forced currency in England. Price of gold £3 17s. 10½d. and of silver 62d. * per ounce in October, against £4 1s. 6d. and 67d. in February.

1832.—Introduction of the monetary system of France in Belgium with a decree providing for the coinage of pieces of 20 and 40 francs, which, however, were not stamped. Silver, 59½d.

1834.—Substitution of the ratio of 1 to 16 for that of 1 to 15 in the United States by reducing the weight of the eagle, \$10 gold piece, from 270 grains to 258 grains.

In 1737 the fineness of the United States gold coins was raised from 0.899225 to 0.900, and the silver coins from 0.8924 to 0.900, giving a ratio of 1 to 15.988 and fixing the standard weight of the silver dollar at 412½ grains. Silver, 59½d.

1835.—Introduction of the company rupee, a piece of silver weighing 165 grains fine, in India, in place of the sicca rupee. Creation of a trade coin—the mohur, or piece of 15 rupees—containing 165 grains of fine gold. Silver, 59½d.

1844.—Introduction of the double standard in Turkey, with the ratio of 1 to 15.10. Silver, 59½d.

1847.—Abolition of the double standard in Holland by the introduction of the silver standard on the basis of a 1-florin piece, 0.945 gram fine, the coinage of which had already been decreed in 1839. Silver, 59½d.

1848.—Discovery of the gold mines of California.

1848.—Coinage in Belgium of pieces of 10 and 25 francs in gold, a shade too light. These pieces were demonetized and withdrawn from circulation in 1884. Silver, 59½d.

1848.—Replacing the ratio of 1 to 16 in Spain, which had been in force since 1786, by that of 1 to 15.77.

1850.—Introduction of the French monetary system in Switzerland, without any actual coinage of gold pieces. Silver, 60½d.

1851.—Discovery of the gold mines of Australia.

1853.—Lowering of the weight of silver pieces of less value than \$1 to the extent of 7 per cent in the United States and limitations of their legal-tender power to \$5. Silver, 61½d.

1853.—Maximum of the production of gold reached in California when it amounted to \$65,000,000.

1854.—Introduction of the gold standard in Portugal on the basis of the crown of 16.257 grams fine. Before this period the country had the silver standard, with a rather large circulation of gold coins stamped on the basis of 1 to 15½ in 1835 and 1 to 16½ in 1847. Silver, 61½d.

1854.—Modification of the ratio of 1 to 15.77 in Spain by raising it to 1 to 15.48, and by lowering the piaster from 23.49 grams to 23.36 grams fine.

1854.—Introduction of the silver standard as it existed in the mother country, in Java, in place of the ideal Javanese money and coinage of colonial silver pieces.

1857.—Conclusion of a monetary treaty between Austria and the German States, in accordance with which 1 pound of fine silver (one-half a kilogram) was stamped into 30 thalers or 52½ florins of south Germany, or 45 Austrian florins, resulting in 1 thaler equaling 1½ German florins or 1½ Austrian florins. Silver, 61½d.

1861.—Law decreasing the coinage of gold pieces of 10 and 20 francs exactly equal to French coins of the same denomination in Belgium. Silver, 61½d.

1862.—Adoption of the French monetary system by Italy. Silver, 61½d.

1865.—Formation of the Latin Union between France, Belgium, Switzerland, and Italy on the basis of a ratio of 1 to 15½. Silver, 61½d.

1867.—First international monetary conference held in Paris.

1868.—Adoption of the French monetary system by Roumania, with the exclusion of the 5-franc silver piece, which was, however, stamped in 1881 and 1883. Silver, 60½d.

1868.—Admission of Greece into the Latin Union. The definite and universal introduction of the French monetary system into the country was effected only in 1883.

1868.—Adoption of the French monetary system, with the peseta or franc as the unit, by Spain. The coinage of alphonsoes d'or of 25 pesetas was made only in 1876.

1871.—Replacing of the silver standard in Germany by the gold standard. Coinage in 1873 of gold pieces of 5, 10, and 20 mark pieces, the latter weighing 7.168 grams fine. Silver, 60½d.

1871.—Establishment of the double standard in Japan with the ratio of 1 to 16.17 by the coinage of the gold yen of 1.667 grams and of the silver yen of 26.956 grams, both with a fineness of 0.900.

1873.—Increase of the intrinsic value of the subsidiary coins of the United States. Replacing of the double standard by the gold standard. Reduction of the cost of coinage of gold to one-fifth per cent, the total abolition of which charge was decreed

* The price of silver given hereafter represents the average rate per ounce standard—that is, the mean between the highest price and the lowest price quoted during the year.

in 1875. Creation of a trade dollar of 420 grains with a fineness of 0.900. Silver, 59½d.

1873.—Suspension of the coinage of 5-franc pieces in Belgium.

1873.—Limitation of the coinage of 5 francs on individual account in France.

1873.—Suspension of the coinage of silver in Holland.

1873.—Formation of the Scandinavian Monetary Union. Replacing of the silver standard in Denmark, Sweden, and Norway by that of gold on the basis of the krone. Coinage of pieces of 10 and 20 kroner, the latter weighing 8.961 grams, with a fineness of 0.900.

1874.—Introduction of the system of contingents for the coinage of 5-franc silver pieces in the Latin Union. Silver, 58½d.

1875.—Suspension of the coinage of silver on individual account in Italy. Silver, 56½d.

1875.—Suspension of the coinage of silver on account of the Dutch colonies.

1875.—Introduction of the double standard in Holland on the basis of the ratio of 1 to 15.62 by the creation of a gold piece of 10 florins, weighing 5.048 grams fine, with the maintenance of the suspension of the coinage of silver.

1876.—Great fluctuations in the price of silver, which declined to 46½d., representing the ratio of 1 to 20.172, in July. Recovery, in December, to 58½d. Average price, 52½d.

1877.—Coinage of 5-franc silver pieces by Spain continued later, notwithstanding the decline of silver in the market. Silver, 54½d.

1877.—Replacing of the double standard in Finland by that of gold on the basis of the mark or franc.

1878.—Act of United States Congress providing for the purchase, from time to time, of silver bullion, at the market price thereof, of not less than \$2,000,000 worth per month as a minimum, nor more than \$4,000,000 worth per month as a maximum, and its coinage as fast as purchased into silver dollars of 412½ grains. The coinage of silver on private account prohibited. Silver, 52¾d.

1878.—Meeting of the second international monetary conference in Paris. Prolongation of the Latin Union to January 1, 1886.

1879.—Suspension of the sales of silver by Germany. Silver, 51½d.

1879.—Resumption of specie payment by the United States.

1881.—Third international monetary conference in Paris. Silver, 51½d.

1885.—Introduction of the double standard in Egypt. Silver, 48½d.

1885.—Prolongation of the Latin Union to January 1, 1891.

1886.—Great decline in the price of silver, which fell in August to 42d., representing a ratio of 1 to 22.5, and recovery, in December, to 46d. Modification of the coinage of gold and silver pieces in Russia. Silver, 45½d.

1887.—Retirement of the trade dollars by the Government of the United States in February. Demonetization of the Spanish piasters, known as Ferdinand Carolus, whose reimbursement at the rate of 5 pesetas ended on March 11. New decline of silver in March to 44d., representing the ratio of 1 to 21.43. Silver, 44½d.

1890.—United States—Repeal of the act of February 23, 1878, commonly known as Bland-Allison law, and substitution of authority for purchase of 4,500,000 fine ounces of silver each month, to be paid for by issue of Treasury notes payable in coin. (Act of July 14, 1890.) Demonetization of 25,000,000 lei in pieces of 5 lei in Roumania in consequence of the introduction of the gold standard by the law of October 27. Silver, 47½d.

1891.—Introduction of the French monetary system in Tunis on the basis of the gold standard. Coinage of national gold coins and billon. Silver, 45½d.

1892.—Replacing of the silver standard in Austria-Hungary by that of gold by the law of August 2. Coinage of pieces of 20 crowns, containing 6.098 grams fine. The crown equals one-half florin. Meeting of the fourth international monetary conference at Brussels. Production of gold reaches its maximum, varying between 675,000,000 and 734,000,000 francs. Silver, 39½d.

1893.—Suspension of the coinage of silver in British India and of French trade dollars on individual account. Panic in the silver market in July in London, when the price fell to 30½d., representing the ratio of 1 to 30.92. Repeal of the purchasing clause of the act of July 14, 1890, by the Congress of the United States.

1895.—Adoption of the gold standard by Chile.

1895.—Russia decides to coin 100,000,000 gold rubles in 1896.

1896.—Costa Rica adopts the gold standard.

1896.—Russia decides to resume specie payments.

1897.—Adoption of the gold standard by Russia and Japan.

1897.—Peru suspends the coinage of silver and prohibits its importation.

1898.—Ecuador limited the tender of silver coins to the amount of 10 sucres.

1899.—India adopted the gold standard at the rate of 15 rupees to 1 pound sterling (British standard).

1900.—United States adopted the gold standard.

REPORT OF THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, December 2, 1901.

SIR: In compliance with the requirements of section 333 of the Revised Statutes of the United States, the thirty-ninth annual report of the operations of the Currency Bureau for the year ended October 31, 1901, is submitted herewith.

CONDITION OF NATIONAL BANKS.

The resources and liabilities of the banks in active operation, as shown by reports submitted during the past year, appear in detail in the following table:

ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES
FROM DECEMBER 13, 1900, TO SEPTEMBER 30, 1901.

	Dec. 13, 1900, 3,942 banks.	Feb. 5, 1901, 3,999 banks.	April 24, 1901, 4,064 banks.	July 15, 1901, 4,165 banks.	Sept. 30, 1901, 4,221 banks.
RESOURCES.					
Loans and discounts..	\$2,706,534,643.35	\$2,814,388,346.45	\$2,911,526,276.00	\$2,956,906,375.97	\$3,018,615,918.40
Overdrafts.....	41,682,539.65	36,698,829.29	28,086,550.54	24,147,213.49	33,086,161.88
U. S. bonds to secure circulation.....	306,622,180.00	317,916,330.00	323,511,830.00	326,971,080.00	329,372,830.00
U. S. bonds to secure U. S. deposits.....	101,414,820.00	101,749,780.00	102,111,450.00	105,327,250.00	107,107,100.00
U. S. bonds on hand..	10,024,920.00	11,073,370.00	10,734,410.00	9,881,190.00	7,896,560.00
Premiums on U. S. bonds.....	8,488,368.83	8,237,153.25	8,520,701.77	8,888,885.62	10,015,978.16
Stocks, securities, etc.	373,479,621.87	391,438,492.25	420,630,992.16	436,002,188.20	448,614,538.31
Banking house, furniture, and fixtures.....	82,375,256.07	82,596,860.68	88,961,147.73	84,647,346.34	86,141,913.02
Other real estate and mortgages owned.....	26,006,292.42	25,363,718.81	25,032,667.95	23,892,105.54	23,098,722.53
Due from national banks.....	244,577,101.40	246,655,587.90	255,347,521.14	262,567,988.13	256,513,214.43
Due from State banks and bankers.....	73,682,522.19	72,320,663.40	72,224,719.20	71,581,761.27	71,881,186.46
Due from approved reserve agents.....	417,722,712.14	472,178,337.12	480,062,111.19	454,077,288.44	456,638,517.75
Internal revenue stamps.....	1,448,459.90	1,273,005.50	1,117,213.16	680,696.18	600,139.12
Checks and other cash items.....	19,342,532.03	18,611,077.60	21,693,900.87	25,213,997.97	26,706,693.58
Exchanges for clearing house.....	183,475,503.48	238,845,632.12	290,162,041.82	300,689,828.04	236,656,336.45
Bills of other national banks.....	24,708,730.00	24,978,528.00	26,465,478.00	25,258,411.00	23,681,783.00
Fractional currency, nickels, and cents..	1,257,946.37	1,375,719.53	1,346,361.86	1,311,546.36	1,315,365.17

ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES
FROM DECEMBER 13, 1900, TO SEPTEMBER 30, 1901—Continued.

	Dec. 13, 1900, 3,942 banks.	Feb. 5, 1901, 3,999 banks.	April 24, 1901, 4,064 banks.	July 15, 1901, 4,165 banks.	Sept. 30, 1901, 4,221 banks.
RESOURCES—CONT'D.					
Gold coin.....	\$107,561,080.11	\$110,369,107.35	\$110,280,301.82	\$108,871,024.66	\$106,736,761.00
Gold Treasury certificates.....	102,269,910.00	133,447,930.00	122,950,940.00	108,490,040.00	117,806,580.00
U. S. certificates of deposit.....	*850,000.00		3,760,000.00	4,785,000.00	11,855,000.00
Gold clearing-house certificates.....	91,789,000.00	89,154,000.00	82,315,000.00	85,465,000.00	89,854,000.00
Silver dollars.....	9,748,584.00	10,436,238.00	9,593,379.00	9,399,355.00	8,649,969.00
Silver Treasury certificates.....	40,763,675.00	48,533,778.00	53,893,133.00	51,259,021.00	46,467,349.00
Silver fractional coin.....	7,640,024.96	8,015,090.58	7,740,938.39	7,601,102.36	7,167,222.13
Total specie.....	360,522,224.06	399,956,143.93	390,533,692.21	375,870,543.02	388,536,871.13
Legal-tender notes.....	141,284,945.00	152,386,332.00	159,324,246.00	164,929,624.00	151,018,761.00
Five per cent redemption fund.....	14,832,543.31	15,423,179.99	15,811,356.03	15,933,782.54	16,104,962.69
Due from Treasurer U. S.....	2,610,830.45	2,444,169.96	2,669,699.52	2,630,940.52	1,743,751.88
Total.....	5,142,089,692.52	5,435,906,257.78	5,630,794,367.15	5,675,910,042.63	5,695,347,294.96
LIABILITIES.					
Capital stock paid in.....	632,353,405.00	634,696,505.00	640,778,600.00	645,719,099.00	655,341,880.00
Surplus fund.....	262,387,647.59	266,520,594.87	267,810,239.88	274,194,175.90	279,532,858.62
Undivided profits, less expenses and taxes.....	141,505,613.64	132,938,589.86	148,216,896.69	142,545,641.99	151,029,249.26
National-bank notes outstanding.....	298,917,320.00	309,466,046.50	317,202,078.00	319,008,811.00	323,863,597.50
State bank notes outstanding.....	52,231.50	52,231.50	52,282.50	52,231.50	51,874.50
Due to other national banks.....	581,894,283.32	655,570,230.93	676,147,920.04	645,038,393.50	638,361,792.37
Due to State banks and bankers.....	244,141,379.79	273,029,869.25	278,719,623.71	275,928,820.01	293,275,148.49
Due to trust companies and savings banks.....	179,697,906.01	247,780,356.05	241,900,371.68	250,222,981.04	220,381,919.00
Due to approved reserved agents.....	38,901,889.24	28,684,680.76	30,100,172.15	35,626,197.50	33,266,344.70
Dividends unpaid.....	975,675.14	1,407,607.28	906,578.29	2,555,706.84	3,621,615.33
Individual deposits.....	2,623,997,521.88	2,753,969,721.62	2,893,665,449.71	2,941,837,428.77	2,987,753,233.33
U. S. deposits.....	87,992,782.73	88,709,088.92	89,681,990.21	93,825,077.82	101,408,774.98
Deposits of U. S. disbursing officers.....	6,385,362.91	6,323,688.13	6,320,499.78	5,247,189.30	5,451,374.36
Notes and bills rediscounted.....	4,924,761.90	3,439,066.78	4,034,556.56	5,899,668.67	10,970,717.66
Bills payable.....	10,887,991.14	7,347,556.38	7,902,488.94	11,751,607.69	17,648,405.12
Liabilities other than those above.....	27,073,920.73	25,970,423.96	27,356,670.01	26,457,012.10	23,388,509.29
Total.....	5,142,089,692.52	5,435,906,257.78	5,630,794,367.15	5,675,910,042.63	5,695,347,294.96

* For legal tenders.

The authorized capital stock of the 4,279 national banking associations in existence on October 31, 1901, was \$663,224,195, which is a net increase during the year of \$30,721,800. There was an increase in capital stock of \$21,674,500 by banks organized during the year, including \$120,000 of newly organized associations which increased their capital stock to that amount subsequent to the date of organization. The associations which were in existence on October 31, 1900, increased their capital stock during the year to the extent of \$21,815,000. There was a decrease of capital stock of \$8,040,000 by voluntary liquidations. This amount includes the capital stock of banks which have not yet deposited lawful money to retire their circulation and withdraw their bonds, the accounts being still carried on the books of this office. During the year 13 associations, with capital stock of \$1,960,000, were placed in charge of receivers, 2 of which, however,

with combined capital stock of \$200,000, were proved to be solvent and permitted to resume business, leaving the number and capital stock of insolvent banks for the year 11 and \$1,760,000, respectively. There was a further loss of capital stock of \$3,752,700 by the reduction of capital stock of active associations. Of the 39 associations placed in voluntary liquidation 22 were succeeded by or amalgamated with other national banks; 6 were absorbed by State banks or trust companies, and 11 liquidated for the purpose of winding up their affairs.

As hereinbefore set forth, reports of condition were made by national banks to the Comptroller of the Currency on five dates during the report year. The number of reporting associations increased from 3,942 on December 13, 1900, to 4,221 on September 30, 1901. The aggregate resources of the banks on the latter date reached a higher point than ever before in the history of the national banking system, namely, \$5,695,347,294.96, an increase since September 5, 1900, of \$647,208,795.67. Each successive report during the year shows an increase in volume of loans and discounts. On December 13, 1900, the amount of assets of this character aggregated \$2,706,534,643.35, and on September 30, 1901, \$3,018,615,918.40, an increase since the report on September 5, 1900, of \$331,856,275.83.

On February 13, 1900, the date of report nearest to March 14 of that year, when the act was approved authorizing the issue of circulating notes to the par value of bonds deposited therefor, bonds for that purpose were held by the Treasurer of the United States in trust to the amount of \$236,283,870. On December 13, 1900, the amount had increased to \$306,622,180, and on September 30, 1901, to \$329,372,830. Bonds on deposit as security for Government deposits increased from \$101,414,820 on December 13, 1900, to \$107,107,100 on September 30, 1901. The total investments of national banks in Government bonds on December 13, 1900, amounted to \$418,061,920, and on September 30, 1901, to \$444,376,490.

Specie, including gold and silver certificates, in the vaults of the banks on December 13, 1900, amounted to \$360,522,224.06, classified as follows: Gold coins, \$107,561,080.11; gold treasury certificates, including \$850,000 U. S. certificates for legal tenders, \$103,119,910; gold clearing-house certificates, \$91,789,000; silver dollars, \$9,748,534; fractional silver coins, \$7,540,024.95; silver certificates, \$40,763,675. By February 5, 1901, the specie holdings had increased to \$399,956,143.93, the largest amount held at date of any report during the year. On April 24, 1901, the holdings had fallen to \$390,533,692.21, and on July 15, 1901, to \$375,870,543.02. At date of the September 30, 1901, statement specie holdings had increased to \$388,536,871.13, of which \$326,252,341 was in gold and gold certificates, and \$62,284,530 in silver and silver certificates. Legal-tender notes to the greatest amount were held on July 15, 1901, namely, \$164,929,624; on December 13, 1900, the amount of notes was at the minimum during the year, namely, \$141,284,945; on September 30, 1901, the amount held aggregated \$151,018,751.

Referring again to the condition of banks on February 13, 1900, it is shown that the paid-in capital stock of the 3,604 banks on that date aggregated \$613,084,465. By December 13, 1900, with an increase of banks to 3,942, there was an increase of capital to \$632,353,405. At date of last report from the 4,221 banks, their paid-in capital stock is shown to have been \$655,341,880. Compared with September 5, 1900,

the paid-in capital stock has increased since that date in the sum of \$25,042,849.28. The surplus and net undivided profits of the associations on September 30, 1901, were \$279,532,858.62 and \$151,029,249.26, respectively, or approximately an amount equal to two-thirds of the paid-in capital stock. Since September 5, 1900, the outstanding circulation of national banks, as shown by the reports of condition, has increased in the sum of \$39,914,966, standing on September 30, 1901, at \$323,863,597.50. There is still carried on the books of a few associations converted from State banks circulating notes issued by the latter to the amount of \$51,874.50.

National banks held the greatest amount of individual deposits during the existence of the system on July 15, 1901, namely, \$2,941,837,428.77. Liabilities to depositors on December 13, 1900, aggregated \$2,623,997,521.88, and at date of last report \$2,937,753,233.33, a decrease since July 15, 1901, of \$4,084,195.44, but an increase since September 5, 1900, of \$429,504,675.80.

The obligations of the banks on account of notes and bills rediscounted and bills payable fluctuated between \$10,786,623.16 on February 5, 1900, and \$28,619,122.78 on September 30, 1901. Government deposits with the banks increased during the year from \$87,992,782.73 on December 13, 1900, to \$101,408,774.93 on September 30, 1901.

RESERVE REQUIRED AND HELD.

The net amount of liabilities of national banking associations on September 30, 1901, on which reserve was required, aggregated \$3,661,644,311.74, the reserve required thereon being \$759,743,977.87, and amount held \$1,012,299,102.57, or 27.65 per cent. The composition of the reserve held was as follows: Specie, including coin certificates of every character, \$388,536,871.13; legal-tender notes, \$151,018,751; funds on deposit with reserve agents, \$456,638,517.75; 5 per cent redemption fund, \$16,104,962.69. The national banks located in the central reserve cities of New York, Chicago, and St. Louis held in bank a reserve of \$285,055,426.37, or 26.16 per cent, on liabilities amounting to \$1,089,501,324.34. Banks in the 29 reserve cities, which are required to maintain a total reserve of 25 per cent, cash credits to the amount of one-half of which may be with central reserve city banks, held a total reserve of \$298,171,510.20 on deposits aggregating \$1,015,471,986.83, the average reserve held being 29.36 per cent. National banking associations located outside of reserve cities are required to maintain a reserve of 15 per cent, two-fifths of which must be retained in bank and the remainder may be deposited with approved reserve agents. Banks of this class held a reserve of \$429,072,166, or 27.56 per cent, on liabilities aggregating \$1,556,671,000.57. The reserve held is represented by \$87,300,318.73 specie; \$1,155,000 United States certificates for gold deposited; \$42,023,565 legal tenders; \$288,151,642.63 deposits with reserve agents, and \$10,441,639.64 redemption fund with the Treasurer of the United States.

RATES FOR LOANS.

In volume the loans and discounts of national banks located in the city of New York amount, approximately, to one-fifth of the aggregate accommodations made by all national banking associations.

During the year ended October 25, 1901, rates for prime commercial paper in the New York market varied but slightly, the minimum, 3 to 4 per cent, having been demanded on February 1, and the maximum, 5 to $5\frac{1}{2}$ per cent, during September last. The average rates have fluctuated between $3\frac{1}{4}$ to 4 per cent and $4\frac{1}{2}$ to 5 per cent. The fluctuations in the rates for call loans have been more marked. The lowest rates prevailed in the latter part of January, namely, $1\frac{1}{2}$ to 2 per cent, and the maximum on June 28 and July 25, namely, 6 to 11 per cent and 6 to 25 per cent, respectively. On October 4 rates for this class of paper were $3\frac{1}{4}$ to 4 per cent; on October 11 and 18, 3 to $3\frac{1}{4}$ per cent, and on October 25, 3 to 4 per cent.

CLEARING HOUSE TRANSACTIONS.

Through the courtesy of the manager of the New York Clearing House, statistics have been received relative to the transactions of the various clearing houses of the United States, of the New York Clearing House, and of the assistant treasurer of the United States at New York with the latter, during the year ended September 30, 1901.

Exchanges passing through the clearing houses of the United States during the year amounted in the aggregate to \$114,190,226,021, an increase over the previous year of \$29,607,775,940.

The transactions of the New York Clearing House were approximately 70 per cent of the total, namely, \$77,020,672,494. The balances paid in money amounted to \$3,515,037,741, of which \$3,509,969,000, or 99.6 per cent, was in gold and certificates and the balance, \$5,068,741, legal tenders, etc. The average daily clearings and balances were \$254,193,639 and \$11,600,785, respectively, the percentage of balances to clearings being 4.56.

The membership of the New York Clearing House for the year numbered 62 (which includes 42 national banks) and represented an aggregate capital of \$81,722,700.

Since the formation of the New York Clearing House in 1854 to the close of the year ended September 30, 1901, the aggregate transactions represented by the clearings amounted to \$1,360,408,679,557, and the aggregate balances paid in money to \$64,885,824,657. The average daily clearings and balances paid in money during this period were \$92,582,596 and \$4,415,804, respectively, the average percentage of balances to clearings being 4.77.

Exchanges received from the clearing house by the assistant treasurer of the United States at New York during the year ended September 30, 1901, amounted to \$451,733,788.49. Balances received from the clearing house aggregated \$4,426,506.72. The exchanges delivered and balances paid to the clearing house were \$222,608,869.20 and \$233,551,426.01, respectively.

UNITED STATES BONDS AND NATIONAL BANK CIRCULATION.

The currency act of March 14, 1900, resulted in material changes in the class of bonds on deposit with the Treasurer of the United States in trust as security for national bank circulation and in amount and denomination of circulating notes issued.

The act referred to authorized the Secretary of the Treasury to receive at the Treasury any of the outstanding bonds of the United

States bearing interest at 5 per cent per annum, payable February 1, 1904; bonds bearing 4 per cent interest, payable July 1, 1907, and bonds bearing interest at 3 per cent per annum, payable August 1, 1908, and to issue in exchange therefor an amount of coupon or registered bonds of the United States bearing interest at the rate of 2 per cent per annum, the principal payable in gold coin, at the pleasure of the United States, after thirty years from date of issue. Section 12 of the act authorized the issue of circulating notes of national banks to an amount equaling the par value of the bonds on deposit, and section 13 reduced the semiannual duty on national bank circulation secured by deposits of bonds issued under authority of the act to one-fourth of 1 per cent. It is also provided that "No national banking association shall, after the passage of this act, be entitled to receive from the Comptroller of the Currency or to issue or reissue or place in circulation more than one-third in amount of its circulating notes of the denomination of \$5."

At the close of business on March 13, 1900, bonds to the amount of \$243,651,420 were on deposit with the Treasurer of the United States in trust as security for circulating notes of national banking associations. Included therein were \$56,164,820 3 per cent bonds of 1908; \$130,302,250 4 percents of 1907; \$14,697,850 4 percents of 1925; \$21,996,350 5 percents of 1904, and \$20,490,150 2 percents of 1891. By October 31 of that year the bond deposits had increased to \$301,123,580, of which \$270,006,600 were consols of 1930. On October 31, 1901, the deposits had increased to \$329,833,980, all of which except about 4 per cent were 2 per cent consols of 1930, the total amount of the latter being \$316,625,650.

The changes in amounts and classes of bonds on deposit to secure circulation on dates named are shown in the appended table:

Class.	Mar. 13, 1900.	Oct. 31, 1900.	Oct. 31, 1901.
Loan of 1908-1918, 3 per cent.....	\$56,164,820	\$7,766,580	\$3,983,780
Funded loan of 1907, 4 per cent.....	130,302,250	13,544,100	6,082,000
Loan of 1925, 4 per cent.....	14,697,850	7,503,350	2,911,100
Loan of 1904, 5 per cent.....	21,996,350	1,293,000	268,900
Funded loan of 1891, 2 per cent.....	20,490,150	1,019,950	12,500
Consols of 1930, 2 per cent.....		270,006,600	316,625,650
Total.....	243,651,420	301,123,580	329,833,980

On March 13, 1900, the outstanding circulation of national banks secured by deposits of bonds aggregated \$216,022,075, and the amount secured by deposits of lawful money, on account of failed and liquidating associations and those reducing circulation, \$38,004,155, making the total outstanding issues at that date \$254,026,230. The issue of notes of the denominations of \$1 and \$2 having been discontinued in 1879, denominations of \$1,000 in 1884, and of \$500 in 1885, the outstanding issues are practically represented by notes of the denominations of \$5, \$10, \$20, \$50, and \$100. On March 13, 1900, notes of the denominations of \$5 to the amount of \$79,310,710 were outstanding; \$10's to the amount of \$79,378,160; \$20's, \$58,770,660; \$50's, \$11,784,150; \$100's, \$24,103,400. By October 31, 1901, the outstanding issues had increased to \$359,882,715, of which \$328,198,614 were secured by deposit of bonds, and \$31,684,101 by lawful money. Notes of the denomination of \$5 have been reduced to \$60,265,645, or 16.7 per cent of the total, as compared

with 31.2 per cent on the date of the passage of the currency act. Notes of the denomination of \$10 were outstanding to the amount of \$143,280,120; of \$20 to the amount of \$104,454,400; of \$50, \$16,732,200; of \$100, \$34,430,900.

Since the organization of the national banking system there have been issued circulating notes to the amount of \$2,497,486,135 and notes redeemed to the amount of \$2,137,687,735. The issues during the current year were \$123,100,200, and the destructions of notes redeemed \$94,881,929.50, an increase of \$19,701,328.50 over 1900.

The amount, by denominations, of national bank circulation outstanding on March 13 and October 31, 1900, and October 31, 1901, is shown in the following table:

Denominations.	Mar. 13, 1900.	Oct. 31, 1900.	Oct. 31, 1901.
Ones.....	\$348,275	\$347,552	\$346,729
Twos.....	167,466	167,056	166,406
Fives.....	79,310,710	70,363,595	60,265,645
Tens.....	79,378,160	123,068,280	143,280,120
Twenties.....	58,770,660	88,408,100	104,454,400
Fifties.....	11,784,150	16,186,900	16,732,200
One hundreds.....	24,108,400	32,889,200	34,430,900
Five hundreds.....	104,000	102,500	97,000
One thousands.....	27,000	27,000	25,000
Nonredeemed fractions.....	32,409	33,085	34,315
Total.....	254,026,230	331,613,268	359,832,715
Circulation secured by lawful money.....	38,004,155	32,784,203	31,634,101
Circulation secured by bonds.....	216,022,075	298,829,065	328,198,614

The Government actuary has made a calculation, for this report, of the profit, with money at 6 per cent, on the issue of \$100,000 national-bank circulation secured by deposit of \$100,000 in bonds purchased at market prices on October 31, 1898, 1899, 1900, and 1901. The market price of twos of 1930 on October 31, last, was \$108.712; and on circulation to the amount of \$100,000 the profit is shown to be \$796.84, or 0.733 per cent, but on fours of 1925 at \$138.261 there is a loss of 0.09 per cent. The prices of other bonds available as security for circulation, and also the rates per cent of profit on circulation secured thereby, are as follows:

Class.	Price.	Per cent.
Fives of 1904.....	\$106,639	0.714
Fours of 1907.....	111,799	.417
Threes of 1908.....	108,258	.407

The method of calculating the profit on circulation is given in detail in the appendix.

CAPITAL AND SURPLUS OF NATIONAL AND OTHER BANKS, AND DISTRIBUTION OF BANKING FACILITIES, YEAR ENDED JUNE 30, 1901.

In compliance with the provisions of the war-revenue act of 1898, taxing the capital and surplus of banking institutions, returns from 14,455 banks and bankers, for the fiscal year ended June 30, 1901, were made to the Internal Revenue Bureau and compiled in this office.

The aggregate capital and surplus reported amounts to \$1,692,037,175, on which tax was paid to the amount of \$3,269,969.32.

The Eastern States lead in volume of banking capital, namely, \$694,455,830; followed by the Middle States, with \$425,555,039; the New England States, with \$227,311,333; the Southern States, \$186,746,269; the Pacific States, including Hawaii, \$89,635,586; and the Western States, with \$68,369,118..

The State of New York is in the lead, with \$374,660,141 banking capital, or over 22 per cent of the total. The population of the State is nearly 10 per cent of that of the country, and the State has nearly 8 per cent (1,131) of the total number of banks—1 bank for every 6,548 inhabitants. The 996 banks in the State of Pennsylvania have banking capital aggregating \$225,269,422, and in this State there is 1 bank for every 6,639 of population. Massachusetts is third in the list in volume of capital, the amount being \$134,494,936, held by 339 banks—1 institution for every 8,454 inhabitants.

The fourth State in the list is Illinois, with capital of \$102,313,723 and 1,052 banks, or 1 for every 4,686 inhabitants. No other State in the Union has banking capital reaching the \$100,000,000 mark, though Ohio has only about \$12,000,000 less than Illinois.

The returns show that there are 792 banks in the New England States—1 to every 7,056 inhabitants. In the Eastern States, 2,518 banks—1 to 6,922; Southern States, 2,528—1 to 8,897; Middle States, 5,950—1 to every 3,946; Western States, 1,986—1 to every 2,634; Pacific States, 681—1 to every 4,881 of population. Taking the whole country into consideration, the returns show that there is 1 bank for every 5,371 inhabitants.

There are more banks in Iowa (1,320) than in any other State of the Union, and, with one exception, the State has the greatest number, in proportion to population, namely, 1 to every 1,717 inhabitants; South Dakota, the exception, has 1 bank to every 1.702 of population.

The Western, Middle, and Pacific States, in the order mentioned, have the largest number of banks in proportion to population and the Southern States the least. In other words, the Western States, with 6.8 per cent of population, have 13.7 per cent of the number of banks; the Middle States 30.3 per cent of the population and 41.2 per cent of the banks; the Pacific States 4.3 per cent of the population and 4.7 per cent of banks, while the Southern States, with 28.8 per cent of the population, have but 17.5 per cent of the number of banks reporting.

The average capital and surplus per bank is the greatest in the New England States, namely, \$287,009; the average in the Eastern States is \$275,796; in the Pacific States, \$131,170; in the Southern States, \$73,791; in the Middle States, \$71,522, and in the Western States, \$34,425. The average per bank in the United States is shown to be \$117,057.

AGGREGATE RESOURCES, ETC., OF BANKS.

Incorporated in the appendix will be found a table on lines heretofore followed relating to the aggregate resources of national, State, savings, private banks, and loan and trust companies, as shown by reports made to the Comptroller, or obtained from other sources, on or about the close of the fiscal year ended June 30, 1901. This table shows also the estimated population of the country by States;

the average per capita of resources of each and all classes of banks by States and geographical divisions; the aggregate resources and average per capita for each class of banks in the Union. The population of the country on June 1, 1901, as estimated by the Government actuary, was 77,647,000; the aggregate resources, \$12,329,560,255; the average per capita in all banks, \$158.79; and the average per capita in each class of banks as follows: National, \$73.10; State, \$27.47; savings, \$35.50; private, \$1.92; loan and trust, \$20.80.

In 1899 a special investigation was made by the Comptroller of the Currency relative to the number of depositors and borrowers and the amount of deposits and loans of all banks in the United States. Of the 12,804 banks, information relating to capital and surplus of which was obtained from returns on taxable capital and surplus made to the Internal-Revenue Bureau, statistics pertaining to deposits and loans were obtained from State banking departments and reports made direct to this office from 9,732 institutions. The estimated capital of the 12,804 banks was shown to be approximately \$1,150,000,000, deposits \$7,513,954,361, and loans and discounts \$5,751,467,610. For the fiscal year ended June 30, 1901 (including returns from national banks of date July 15, 1901), reports of condition have been received and compiled from 11,406 banks, with loans aggregating \$6,425,431,261; deposits, \$8,554,467,366, and aggregate resources, \$12,357,477,376. Combining with returns, official and unofficial, relating to the condition of banks and banking institutions in the country, returns relating to loans, capital, deposits, surplus, and other undivided profits of nonreporting institutions obtained from reports published by commercial agencies, there are shown statistics relating to the principal items of resources and liabilities of 12,972 banks and bankers, with capital of \$1,138,042,134; surplus and undivided profits of \$693,465,095 and \$270,855,253, respectively; deposits, \$8,619,285,110, and loans and discounts, \$6,491,630,743.

These consolidated returns are presented in the appendix in detail for each class of banks in each State and geographical division, and all banks of each class in geographical divisions and in the United States. In the New England States there are shown to be in operation, by these returns, 1,103 banks, with deposits aggregating \$1,511,209,112 and loans of \$1,112,156,141. In the Eastern States the returns from 1,976 banks show deposits aggregating \$4,156,162,050 and loans of \$2,831,479,771. The excess of deposits over loans in this geographical division and in the New England States is due to large investments in stocks, bonds, and other securities by savings banks.

The deposits in banks in the Southern States amount to \$501,905,118 and loans to \$493,188,951; in the Middle States deposits aggregate \$1,720,073,957 and loans \$1,520,994,394; in the Western States the deposits in the banks are shown to be \$294,383,819 and the loans \$229,665,067; in the Pacific States deposits aggregate \$412,534,452 and loans \$290,198,156.

Statistics were obtained on the same lines from 1 national, 3 other incorporated, and 2 private banks in Hawaii; 3 incorporated banks in Porto Rico, and 7 incorporated banks, including branches, in the Philippine Islands, making an aggregate of 16 institutions in these new territorial possessions. The aggregate capital reported is \$4,313,978; surplus and undivided profits, \$1,627,250; deposits, \$23,018,602, and loans, \$13,908,262.

EARNINGS, DIVIDENDS, ETC., OF NATIONAL BANKING ASSOCIATIONS.

It was not until March 3, 1869, that legislation was enacted requiring the filing with the Comptroller of the Currency of reports of the earnings and dividends of national banking associations, in consequence of which, all statistics relating thereto date from the passage of that act. During the year ended March 1, 1870, 1,526 reporting associations, with capital of \$409,008,896, paid dividends to the amount of \$43,246,926 (10.5 per cent) from net earnings aggregating \$58,218,118. An average rate of, practically, 10 per cent was maintained to the close of 1876. From 1877 to 1893 the average rate varied from a maximum of 8.9 per cent in the first year of that period to a minimum of 7.5 per cent in 1892 and 1893. From 1894 to 1898 the average rate ranged between 6.7 per cent in 1897 and 6.9 per cent for the years 1895, 1896, and 1898. The rate rose to 7.4 per cent in 1899 and to 7.9 per cent in 1900.

During the year ended March 1, 1901, on average capital of \$622,366,093.60 and surplus of \$257,948,296.36, the earnings in gross amounted to \$197,903,623.24, from which were charged off losses and premiums aggregating \$34,854,407.68 and expenses of \$75,375,040.92, leaving net earnings of \$87,674,174.64, from which dividends were paid at an average rate of 8.1 per cent, the amount being \$50,219,115.21. Combining capital and surplus, the rate of dividends paid thereon was 5.7 per cent.

Reports of earnings and dividends filed do not show the cost of operation or amount of State and local taxes. In the fiscal year ended June 30, 1901, however, the banks paid to the Government \$1,599,221.08 semiannual duty on \$297,071,834, the average amount of outstanding circulating notes and revenue tax on the average amount of capital and surplus at the rate of one-fifth of 1 per cent, under the war-revenue act of 1898, to the amount of \$1,731,928.86. In addition to these taxes, the banks were assessed \$146,236.18 for expenses incident to the redemption of circulating notes, being at the rate of \$0.9956 per \$1.000; \$277,816.07 for examinations, and \$99,475, the cost of plates for the printing of circulating notes for new banks and those whose corporate existence has been extended.

NATIONAL BANK SHARES AND SHAREHOLDERS.

Every national banking association is required by law to file with the Comptroller of the Currency a list showing the names and holdings of stockholders as of the first Monday in July. The lists filed in July last show the number of shares outstanding at a par of \$100 to have been 6,477,160 and the number of shareholders as 276,858. Holders of stock in banks located in the New England States numbered 79,935; in the Eastern States, 104,973; in the Southern States, 28,859; in the Middle States, 48,873; in the Western States, 9,764, and in the Pacific States, including Hawaii, 4,454.

The following table shows the number of shares and shareholders of banks in each State and geographical division:

States.	Number of shares.	Number of shareholders.	States.	Number of shares.	Number of shareholders.
Maine.....	109,210	7,782	Illinois.....	382,010	8,645
New Hampshire.....	55,500	3,938	Michigan.....	115,850	3,696
Vermont.....	66,450	3,695	Wisconsin.....	104,650	3,228
Massachusetts.....	775,525	44,125	Minnesota.....	121,500	3,384
Rhode Island.....	144,552	8,240	Iowa.....	149,250	5,474
Connecticut.....	208,571	12,111	Missouri.....	201,600	4,106
Total New England States.....	1,354,806	79,935	Total Middle States.....	1,720,281	48,873
New York.....	980,698	32,662	North Dakota.....	17,250	527
New Jersey.....	154,300	11,185	South Dakota.....	15,100	635
Pennsylvania.....	791,614	48,646	Nebraska.....	100,450	2,782
Delaware.....	21,590	2,041	Kansas.....	86,246	3,123
Maryland.....	159,170	9,235	Montana.....	24,300	480
District of Columbia.....	30,270	1,204	Wyoming.....	8,600	261
Total Eastern States.....	2,137,642	104,973	Colorado.....	44,270	872
Virginia.....	52,960	2,663	New Mexico.....	7,618	179
West Virginia.....	40,610	1,552	Oklahoma.....	14,150	296
North Carolina.....	31,260	1,559	Indian Territory.....	19,000	607
South Carolina.....	20,480	1,232	Total Western States.....	337,064	9,764
Georgia.....	44,660	1,663	Washington.....	32,550	787
Florida.....	13,550	476	Oregon.....	23,950	747
Alabama.....	35,900	1,202	California.....	114,250	1,889
Mississippi.....	11,300	503	Idaho.....	6,250	96
Louisiana.....	38,600	1,254	Utah.....	16,000	667
Texas.....	221,608	6,547	Nevada.....	820	24
Arkansas.....	10,950	298	Arizona.....	4,550	98
Kentucky.....	128,759	6,824	Alaska.....	500	24
Tennessee.....	72,960	3,061	Hawaii.....	5,000	122
Total Southern States.....	728,482	28,859	Total Pacific States.....	208,870	4,454
Ohio.....	491,251	15,837	Total United States ..	6,477,160	276,856
Indiana.....	154,170	4,508			

ORGANIZATION OF NATIONAL BANKS.

Under authority of the act approved February 25, 1863, 488 national banks were organized, of which 280 are still in active operation. The act of June 3, 1864, repealed and reenacted, with material amendments, the national currency act of 1863, under the provisions of which 5,005 national banking associations have been organized. This number includes 10 gold banks, organized under the act of July 12, 1870, the circulating notes issued by which were payable in gold coin. Nine of these banks were organized in California and 1 in Massachusetts. The latter, however, and 2 of the California banks were placed in liquidation soon after organizing, and on February 14, 1880, Congress passed an act authorizing the conversion of these associations into currency banks, the course of procedure being similar to that provided for the conversion of State banks into national banking associations with the exception that their periods of succession dated from the original incorporation. During 1880, 4 of these banks, converted under authority of the act referred to, and the 2 remaining took similar action in 1883 and 1884, respectively. Gold notes issued by these banks amounted, in the aggregate, to \$3,465,240, all of which has been presented for redemption, with the exception of \$78,970.

The act of March 14, 1880, authorizing the organization of national banks with a minimum capital of \$25,000, in towns with population

not exceeding 3,000, resulted in the incorporation of 503 banks of that class, 4 of which, however, went into voluntary liquidation soon after the issue of charters, and 1 failed and was placed in charge of a receiver.

Summarizing the foregoing, it appears that, under the various acts cited, 6,006 associations, with authorized capital stock at date of incorporation, of \$795,467,682, were organized, of which 4,279 were in active operation at the close of the report year, October 31, 1901, 1,340 in voluntary liquidation, and 387 in charge of receivers, or finally closed.

The following table sets forth the number of organizations effected under the provisions of each of the acts cited, and the number placed in voluntary liquidation, in the charge of receivers, and in active operation at the close of the year:

Act of—	Organized.	In voluntary liquidation.	Insolvent.	Active.
1863	488	178	35	280
1864	5,006	1,160	351	3,494
1870	10	3	.....	7
1900	503	4	1	496
Total	6,006	1,340	387	4,279

Prior to the passage in 1865 of the act taxing the circulation of State banks, there had been organized but 587 national-banking associations. During that year 1,014 were added to the system, of which 411 were conversions of institutions organized under State authority. During the next five years 115 banks were organized, and in 1871 and 1872, 345 were added to the list. In the next nine years, beginning with 1873 and terminating in 1881, there were organized 520 associations. From 1882 to 1893 the number was increased by 2,349, the greatest number, 307, with the largest amount of capital stock, \$36,250,000, of banks organized between 1865 and 1890 having been chartered in the last-named year. The effects of the monetary stringency of 1893 were very noticeable in the limited number of banks organized from 1894 to 1899, the additions for each year being as follows: 1894, 50 banks; 1895, 43; 1896, 28; 1897, 44; 1898, 56, and 1899, 78.

In the year ended October 31, 1900, organizations numbered 383, of which 249, with aggregate capital of \$6,575,000, were of the class authorized by the act of March 14, 1900, namely, those with capital stock of less than \$50,000. During the same period 134 banks with capital of \$50,000 or over, with aggregate capital of \$13,450,000, were added to the system.

During the report year ended October 31, 1901, there were chartered 394 banks, with total capital of \$21,554,500, of which 254 were with capital of less than \$50,000, the aggregate being \$6,619,500, and 140 with capital of \$50,000 or over, the aggregate being \$14,935,000. Included in the total number were 44 banks with capital of \$3,330,000, conversions of State banking institutions; 111 with capital of \$5,330,000, organizations created to succeed State or other banks closed for the purpose of reorganization; and 229, with \$12,894,500 capital stock, primary organizations not formed for the purpose of succeeding to the business of existing banks or banking institutions.

The number and capital, by States, Territories, and geographical divisions of national banks organized from November 1, 1900, to October 31, 1901, are shown in the following table:

NATIONAL BANKS ORGANIZED FROM NOVEMBER 1, 1900, TO OCTOBER 31, 1901.

States, etc.	Capital less than \$50,000.		Capital, \$50,000 or over.		Total organizations.	
	No.	Capital.	No.	Capital.	No.	Capital.
Maine.....			1	\$50,000	1	\$50,000
New Hampshire.....			1	100,000	1	100,000
Massachusetts.....			3	300,000	3	300,000
Rhode Island.....			1	500,000	1	500,000
Total New England States.....			6	950,000	6	950,000
New York.....	11	\$275,000	5	1,450,000	16	1,725,000
New Jersey.....	6	155,000	3	250,000	9	405,000
Pennsylvania.....	15	385,000	28	1,865,000	43	2,250,000
Delaware.....	1	25,000			1	25,000
Maryland.....	4	122,000	3	460,000	7	582,000
Total Eastern States.....	37	962,000	39	4,025,000	76	4,987,000
Virginia.....	3	80,000	1	50,000	4	130,000
West Virginia.....	5	125,000	1	50,000	6	175,000
North Carolina.....	5	125,000	1	50,000	6	175,000
Georgia.....	4	115,000	1	50,000	5	165,000
Alabama.....	5	127,500	4	250,000	9	377,500
Mississippi.....	1	25,000	1	75,000	2	100,000
Louisiana.....	2	50,000	4	550,000	6	600,000
Texas.....	40	1,090,000	19	1,300,000	59	2,390,000
Arkansas.....	3	75,000			3	75,000
Kentucky.....	2	50,000	2	150,000	4	200,000
Tennessee.....	4	105,000	1	50,000	5	155,000
Total Southern States.....	74	1,967,500	35	2,575,000	109	4,542,500
Ohio.....	12	325,000	11	2,000,000	23	2,325,000
Indiana.....	9	235,000	5	800,000	14	1,035,000
Illinois.....	9	235,000	6	500,000	15	735,000
Michigan.....	1	25,000	4	300,000	5	325,000
Wisconsin.....	6	150,000	2	100,000	8	250,000
Minnesota.....	12	300,000	1	50,000	13	350,000
Iowa.....	13	340,000	8	500,000	21	840,000
Missouri.....	2	50,000	4	1,185,000	6	1,235,000
Total Middle States.....	64	1,660,000	41	5,435,000	105	7,095,000
North Dakota.....	4	100,000	1	50,000	5	150,000
South Dakota.....	7	175,000			7	175,000
Nebraska.....	8	200,000	1	50,000	9	250,000
Kansas.....	6	150,000	2	100,000	8	250,000
Montana.....	1	25,000	1	250,000	2	275,000
Wyoming.....	1	25,000			1	25,000
Colorado.....	3	85,000			3	85,000
New Mexico.....	1	25,000			1	25,000
Oklahoma.....	19	475,000	3	200,000	22	675,000
Indian Territory.....	19	510,000	2	150,000	21	660,000
Total Western States.....	69	1,770,000	10	800,000	79	2,570,000
Washington.....	1	30,000	2	150,000	3	180,000
Oregon.....	3	75,000			3	75,000
California.....			7	1,000,000	7	1,000,000
Idaho.....	3	75,000			3	75,000
Arizona.....	2	55,000			2	55,000
Hawaii.....	1	25,000			1	25,000
Total Pacific States.....	10	260,000	9	1,150,000	19	1,410,000
Total United States.....	254	6,619,500	140	14,935,000	394	21,554,500

From March 14, 1900, to October 31, 1901, there were organized 742 national banking associations with capital stock aggregating \$39,029,500, and bond deposits to secure circulation of \$11,025,850. Banks organized included 503 with individual capital of less than

\$50,000, chartered under authority of act of March 14, 1900. The capital of these banks aggregated \$13,194,500. Associations organized with capital of \$50,000 or over numbered 239, the aggregate capital being \$25,835,000. Bonds deposited by the smaller class amount to \$4,569,100 and by the larger class \$6,456,750.

Geographically, the largest number of banks chartered during this period were organized in the Middle States, namely, 230, with aggregate capital of \$12,305,000, 161 of which were of the smaller class and 69 were with capital of \$50,000 or over.

In the Southern States there were organized 179 banks with authorized capital of \$9,465,500, classified as follows: 115 of the smaller class with \$3,050,500, and 64 of the larger class with capital of \$6,415,000.

The organizations in the Western States numbered 157 with capital of \$5,080,000, 134 of the number with capital of \$3,480,000 being of the smaller class, and 23 with capital of \$1,600,000 of the larger class. In number of organizations the Eastern States are fourth, but third in order in aggregate amount of capital stock, namely, 138 and \$8,819,000, respectively. In this division 75 banks with capital of \$1,964,000 were of the smaller class, and 63 with capital of \$6,855,000 of the larger.

In the Pacific States, including Hawaii, 14 banks of the smaller class were organized with aggregate capital of \$360,000, and 12 of the larger class with \$1,800,000 capital. There were but 12 banks organized in the New England States, namely, three each in New Hampshire, Massachusetts, and Connecticut, two in Maine, and one in Rhode Island, their aggregate capital being \$1,200,000. Four of this number of banks were organized with individual capital of \$25,000, and 8 with capital of \$50,000 or over.

Texas is the leading State in number of banks organized, namely, 93, with capital of \$3,623,000, followed by Pennsylvania with 80 banks and capital of \$4,732,000. Iowa is third on the list with 53 banks and capital of \$1,760,000. Next in order are Ohio, 44 banks, with capital of \$3,595,000; Illinois, 40 banks, with capital of \$1,705,000; Oklahoma, 39 banks, with capital of \$1,140,000; Indian Territory, 37 banks, with capital of \$1,185,000; Minnesota, 29 banks, with capital of \$800,000; New York, 28 banks, with capital of \$2,520,000; Indiana, 27 banks, with capital of \$1,530,000; Nebraska and Kansas, 21 each, with capital of \$575,000 and \$690,000, respectively. In other States in which banks were organized the number ranges from 1 to 18. One or more banks were organized in every State and Territory of the Union except Vermont, District of Columbia, Utah, Nevada, and Alaska.

Included in the total number of banks organized since March 14 were 106 banks with capital of \$7,890,000, converted from State banking institutions under the provisions of section 5154 of the Revised Statutes of the United States. Of the conversions, 69, with capital of \$1,870,000, were of the smaller class, and 37, with capital of \$6,020,000, banks with individual capital of \$50,000 or over.

National banks organized from March 14, 1900, to October 31, 1901, showing in detail the number, capital, and bond deposit of each class in each State, Territory, and geographical division, are set forth in the following table:

NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1901.

States, etc.	Capital, less than \$50,000.		Capital, \$50,000 or over.		Total organizations.		Bonds deposited.		
	No.	Capital.	No.	Capital.	No.	Capital.	Banks capital, less than \$50,000.	Banks capital, \$50,000 or over.	Total.
Maine.....	1	\$25,000	1	\$50,000	2	\$75,000	\$12,000	\$12,500	\$24,500
New Hampshire.....	1	25,000	2	200,000	3	225,000	10,000	50,000	60,000
Massachusetts.....	.....	.....	3	300,000	3	300,000	.....	75,000	75,000
Rhode Island.....	.....	.....	1	500,000	1	500,000	.....	50,000	50,000
Connecticut.....	2	50,000	1	50,000	3	100,000	32,500	.....	32,500
Total New England States.....	4	100,000	8	1,100,000	12	1,200,000	54,500	187,500	242,000
New York.....	18	460,000	10	2,060,000	28	2,520,000	149,550	435,000	584,550
New Jersey.....	11	290,000	4	350,000	15	640,000	126,050	62,500	188,550
Pennsylvania.....	37	967,000	43	3,765,000	80	4,732,000	383,800	1,017,000	1,400,800
Delaware.....	2	50,000	.....	.....	2	50,000	25,000	.....	25,000
Maryland.....	7	197,000	6	680,000	13	877,000	51,450	175,000	226,450
Total Eastern States.....	75	1,964,000	63	6,855,000	138	8,819,000	735,850	1,689,500	2,425,350
Virginia.....	9	230,000	3	150,000	12	380,000	81,000	75,000	156,000
West Virginia.....	7	180,000	5	300,000	12	480,000	66,500	80,000	146,500
North Carolina.....	7	175,000	1	50,000	8	225,000	66,500	12,500	79,000
South Carolina.....	1	25,000	1	60,000	2	85,000	7,000	20,000	27,000
Georgia.....	4	115,000	4	650,000	8	765,000	30,250	125,000	155,250
Florida.....	1	30,000	1	200,000	2	230,000	7,500	50,000	57,500
Alabama.....	5	127,500	6	350,000	11	477,500	33,500	95,000	128,500
Mississippi.....	1	25,000	1	75,000	2	100,000	6,250	18,750	25,000
Louisiana.....	2	50,000	5	600,000	7	650,000	12,750	125,000	137,750
Texas.....	64	1,738,000	29	1,885,000	93	3,623,000	556,900	511,500	1,068,400
Arkansas.....	3	75,000	.....	.....	3	75,000	18,750	.....	18,750
Kentucky.....	5	125,000	6	1,995,000	11	2,120,000	57,550	300,000	357,550
Tennessee.....	6	155,000	2	100,000	8	255,000	38,250	50,000	88,250
Total Southern States.....	115	3,050,500	64	6,415,000	179	9,465,500	977,700	1,462,750	2,440,450
Ohio.....	26	695,000	18	2,900,000	44	3,595,000	232,950	645,000	877,950
Indiana.....	18	480,000	9	1,050,000	27	1,530,000	164,300	260,000	424,300
Illinois.....	30	805,000	10	900,000	40	1,705,000	316,800	575,000	891,800
Michigan.....	4	110,000	6	430,000	10	540,000	28,550	157,500	186,050
Wisconsin.....	10	255,000	8	800,000	18	1,055,000	71,200	222,500	293,700
Minnesota.....	26	650,000	3	150,000	29	800,000	237,000	57,000	294,000
Iowa.....	42	1,110,000	11	650,000	53	1,760,000	420,500	165,000	585,500
Missouri.....	5	185,000	4	1,185,000	9	1,320,000	61,250	152,500	213,750
Total Middle States.....	161	4,240,000	69	8,065,000	230	12,305,000	1,582,550	2,284,500	3,767,050
North Dakota.....	12	800,000	1	50,000	13	850,000	111,250	12,500	123,750
South Dakota.....	10	250,000	.....	.....	10	250,000	78,500	.....	78,500
Nebraska.....	20	525,000	1	50,000	21	575,000	172,550	12,500	185,050
Kansas.....	17	410,000	4	250,000	21	690,000	157,000	100,000	257,000
Montana.....	1	25,000	1	250,000	2	275,000	6,500	50,000	56,500
Wyoming.....	2	50,000	2	100,000	4	150,000	12,500	50,000	62,500
Colorado.....	4	115,000	4	300,000	8	415,000	30,250	115,000	145,250
New Mexico.....	2	50,000	.....	.....	2	50,000	16,300	.....	16,300
Oklahoma.....	35	890,000	4	250,000	39	1,140,000	335,550	67,500	403,050
Indian Territory.....	31	835,000	6	350,000	37	1,185,000	239,550	87,500	327,050
Total western States.....	134	3,480,000	23	1,600,000	157	5,080,000	1,159,950	495,000	1,654,950
Washington.....	2	55,000	2	150,000	4	205,000	20,000	37,500	57,500
Oregon.....	3	75,000	.....	.....	3	75,000	26,750	.....	26,750
California.....	2	50,000	9	1,150,000	11	1,200,000	16,500	300,000	316,500
Idaho.....	4	100,000	.....	.....	4	100,000	25,050	.....	25,050
Arizona.....	2	55,000	.....	.....	2	55,000	13,750	.....	13,750
Hawaii.....	1	25,000	1	500,000	2	525,000	6,500	50,000	56,500
Total Pacific States.....	14	360,000	12	1,800,000	26	2,160,000	108,550	387,500	496,050
Total United States.....	508	13,194,500	239	25,835,000	742	39,029,500	4,569,100	6,454,750	11,023,850

EXPIRATION AND EXTENSION OF THE CORPORATE EXISTENCE OF
NATIONAL BANKING ASSOCIATIONS.

On February 25, 1863, Congress passed an act entitled "An act to provide a national currency," etc., section 11 of which provides in part that any association organized thereunder "shall have succession by the name designated in its articles of association for the period limited therein, not, however, exceeding twenty years from the passage of this act."

Under this act 488 national banking associations were organized, of which 98 were for a period of nineteen years only. Of the total number of associations organized prior to June 3, 1864, in other words, under the act of February 25, 1863, 208 were closed—151 by voluntary liquidation, 21 by reason of expiration of corporate existence, 35 by insolvency, and 1 by reason of failure to complete organization. Sixty of the banks placed in voluntary liquidation were succeeded by new associations and 6 were consolidated with other banks; 17 of the 21 whose corporate existence expired by limitation were reorganized under the same or different titles. Of the continuing banks organized under this act, 280, with capital of \$66,853,300, whose corporate existence was extended under the provisions of the act of July 12, 1882, will reach the termination of their second corporate existence during the calendar years 1902 and 1903, the number and capital of banks expiring in each year being as follows: 1902, 35 banks, capital, \$6,265,000: 1903, 245 banks, capital, \$60,588,300. The date of the first expiration is July 14, 1902.

The failure by Congress to take timely action authorizing the extension of the charters of banks organized under the act of February 25, 1863, necessitated the liquidation and subsequent reorganization of 77 associations desiring to continue in the system under different charter numbers, but with the same or similar titles.

The act of June 3, 1864, repealing the act of February 25, 1863, and reenacting, with amendments, the national-banking law, included a provision to the effect that any national bank organized thereunder "shall have succession by the name designated in its organization certificate for a period of twenty years from its organization." A national bank under section 5135 becomes a body corporate from the date of the execution of its organization certificate, the date of the last acknowledgment (where there is more than one) being construed as the date of the execution of the certificate.

During the last session of Congress the following bill to provide for the extension of the charters of the national banks passed the House of Representatives, but failed to receive consideration in the Senate:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Comptroller of the Currency is hereby authorized, in the manner provided by, and under the conditions and limitations of, the act of July twelfth, eighteen hundred and eighty-two, to extend for a further period of twenty years the charter of any national-banking association extended under said act which shall desire to continue its existence after the expiration of its charter.

Passed the House of Representatives February 4, 1901.

It is urgently recommended that this bill, or a similar measure, be enacted into law. As heretofore stated, inasmuch as the first charter will expire in July, 1902, prompt action on the part of Congress is necessary, in order that this association and others whose corporate existence will terminate early in the coming year may avoid the expense and inconvenience incident to enforced liquidation and reorganization as new associations, and be afforded ample time to take the preliminary steps necessary to an extension before expiration of their charters.

The act of July 12, 1882, providing for the extension of the corporate existence of national banking associations included provisions requiring national banking associations whose corporate existence was extended, to deposit, within three years, lawful money with the Treasurer of the United States to redeem the remainder of the circulation which was outstanding at date of extension, and the issuing of new circulating notes bearing devices making them readily distinguishable from the notes theretofore issued.

In order to facilitate the redemption of old note issues of banks extending their corporate existence, it is respectfully recommended that a provision be added to the foregoing extension bill, applicable alike to banks whose charters are extended or reextended, requiring a deposit of lawful money within six months from the date of extension instead of three years, as provided in the act of July 12, 1882.

In addition to the national banking associations whose charters were extended under the act of July 12, 1882, and will reach the termination of their second corporate existence between July 14, 1902, and December 31, 1903, the charters of 370 banks, capital \$56,900,000, will expire between November 1, 1901, and December 31, 1903. The expirations in 1901 number 27; in the calendar year 1902, 180, and 1903, 163. The expirations of charters for the first and second time during the period beginning on November 1, 1901, and terminating December 31, 1903, number 650, the capital stock of the banks interested being \$123,753,300. The number and aggregate capital of banks whose charters will expire during that period are set forth in the following table:

Year.	Expiration.	No.	Capital.
1901	First.....	27	\$6,130,000
1902	.....do.....	180	29,449,000
1902	Second.....	35	6,265,000
1903	First.....	163	21,321,000
1903	Second.....	245	60,588,300
Total.....		650	123,753,300

INSOLVENT NATIONAL BANKS.

From April 15, 1865, to October 31, 1901, 404 national banks were placed in the hands of receivers, the aggregate liabilities of which at the dates of failure amounted to \$184,868,844, on which claims were settled to the amount of \$139,300,851, or 75.35 per cent.

Of the total number of banks which failed 16 were permitted to resume business and one was taken out of the receivers' hands and liquidation effected through the shareholders, the Comptroller having

been satisfied of their ability to meet the claims of all depositors and other creditors. The affairs of 290 failed banks have been finally liquidated through receivers or this office.

On October 31, 1900, there were 113 insolvent national banks in the hands of receivers, and during the year the affairs of 26 were finally closed, leaving in operation on October 31, 1901, 98 trusts, of which 35 are in an inactive condition, due mainly to pending litigation.

The claims proved by creditors of the 290 closed insolvent banks amounted to \$83,599,846, on which dividends were paid to the amount of \$62,054,595, or 74.23 per cent. One hundred and two of these banks paid dividends at the rate of 100 per cent and interest in full or in part. The liabilities of the 26 trusts closed during the year aggregated \$6,013,665, on which dividends were paid to the amount of \$4,752,629, or 79.03 per cent.

The liquidations, including receivers' salaries, legal fees, etc., have been effected at a cost of about 8.81 per cent of the total collections.

The following table shows the number of insolvent national banks which were finally closed during the year ended October 31, 1901, with their capital stock, liabilities, liabilities paid, and the percentage of claims paid to total liabilities:

INSOLVENT NATIONAL BANKS CLOSED DURING THE YEAR

Title and location of bank.	Capital stock.	Liabilities.	Liabilities paid.	Percentage of liabilities paid.
First National Bank, Alma, Nebr.....	\$50,000	\$57,016	\$5,417	9.50
Atchison National Bank, Atchison, Kans.....	50,000	195,466	102,607	52.49
Big Rapids National Bank, Big Rapids, Mich.....	100,000	19,274	10,005	51.91
Commercial National Bank, Denver, Colo.....	250,000	621,275	421,770	67.89
First National Bank, Deming, N. Mex.....	100,000	168,842	87,221	51.66
Cochecho National Bank, Dover, N. H.....	150,000	123,950	126,207	101.82
First National Bank, Flushing, Ohio.....	50,000	66,508	69,399	104.35
National Bank of Guthrie, Okla.....	100,000			
Second National Bank, Grand Forks, N. Dak.....	50,000	173,624	154,705	89.10
Citizens' National Bank, Hillsboro, Ohio.....	100,000	420,408	307,241	73.08
First National Bank, Ithaca, Mich.....	50,000	91,710	97,101	105.88
National Bank of Jefferson, Tex.....	100,000	184,925	177,269	95.86
Merchants' National Bank, Jacksonville, Fla.....	100,000	264,096	214,447	81.20
First National Bank, Livingston, Mont.....	50,000	26,406	25,090	95.02
Livingston National Bank, Livingston, Mont.....	50,000	118,659	82,280	69.30
Union National Bank, Minneapolis, Minn.....	500,000	291,375	285,463	97.97
Bellingham Bay National Bank, New Whatcom, Wash.....	60,000	125,613	68,649	54.65
Merchants' National Bank, Ocala, Fla.....	100,000	189,772	78,612	41.42
Yates County National Bank, Penn Yan, N. Y.....	50,000	183,314	80,859	44.11
First National Bank, Ravenna, Neb.....	50,000	50,693	32,256	63.63
Second National Bank, Rockford, Ill.....	200,000	458,064	440,586	96.17
Merchants' National Bank, Seattle, Wash.....	200,000	471,677	346,542	73.47
Fifth National Bank, St. Louis, Mo.....	300,000	1,313,976	1,275,188	97.04
Washington National Bank, Tacoma, Wash.....	100,000	131,134	106,986	81.57
First National Bank, Watkins, N. Y.....	50,000	206,133	96,549	46.39
First National Bank, White Pigeon, Mich.....	50,000	57,740	58,376	101.10
Total.....	3,010,000	6,013,665	4,752,629	79.03

STATE, SAVINGS, PRIVATE BANKS, LOAN AND TRUST COMPANIES.

The law requires the Comptroller of the Currency to incorporate in his report to Congress information relating to the condition of banks and banking institutions incorporated under State authority, statistics to be obtained from reports made to the legislatures or officers of the different States and Territories, or from such other authentic sources as may be available. While under the internal-revenue law

returns are required to be made of the average amount of capital and surplus of incorporated and private banks, there is nothing contained therein indicating the number of each class. From a careful examination of the returns, however, in connection with lists of banks published in bankers' directories, it would appear that there are in operation 5,204 commercial banks organized under State authority, 403 loan and trust companies, 1,007 savings banks, including 660 mutual savings institutions, and approximately 4,000 private banks. Statements showing the resources and liabilities of commercial banks, classed as State banks, have been received from the banking departments in all the States except Delaware, South Carolina, Alabama, Arkansas, Oregon, Idaho, and Nevada, and directly from banks located in the States named, to the total number of 4,970. In official returns from Kentucky, North and South Dakota, Nebraska, Kansas, Utah, and Arizona, with respect to incorporated banks are included private banks and bankers.

Appended to the abstract of reports of banks of this character are statistics relating to 7 incorporated banks and branches in the Philippines, 3 in Hawaii, and 3 in Porto Rico. The aggregate capital of all reporting banks of this class is \$255,052,073; surplus and undivided profits \$103,578,871 and \$44,146,547, respectively; deposits, \$1,610,502,246, and total liabilities \$2,160,976,280. Loans and discounts amount to \$1,183,901,443, of which \$67,755,400 are reported as being secured by real estate; \$36,305,722 by collateral other than real estate. Overdrafts are reported amounting to \$10,526,465. The investments of these banks in bonds, stocks, and other securities are as follows: United States bonds, \$4,687,837; State, county, and municipal bonds, \$5,831,686; railroad bonds and stock, \$2,376,579; bank stocks, \$130,422; all other stocks, bonds, and securities, \$228,445,686; cash held in bank, \$174,855,265.

Reports of condition were received from 334 loan and trust companies with aggregate capital of \$137,361,704, deposits of \$1,271,081,174, and total liabilities of \$1,614,981,605. Of the loans and discounts \$59,579,122 were made on real estate security, \$607,868,759 on other collateral, and \$272,321,010 not classified as to character of security. These corporations held in United States bonds \$2,099,021; State, county, and municipal bonds, \$10,428,652; railroad bonds and stocks, \$21,980,385; bank stocks, \$3,236,661; all other stocks, bonds, and securities, \$358,478,135; cash on hand, \$24,810,203.

Statements relating to the condition of private banks and bankers to the number of 917, exclusive of those included in abstracts of State bank reports, were received. The reported capital was \$19,306,375; deposits, \$118,621,903, and total liabilities, \$149,104,346. The loans of these banks, including overdrafts, amounted to \$90,223,166; investments in stocks, bonds, and other securities, \$11,933,529, and cash on hand, \$7,350,947.

SAVINGS BANKS.

Savings banks reports are divided into two classes, first, mutual institutions, i. e., those without capital stock, operated by trustees for the sole benefit of depositors, to whom returns are made of the net profits or interest paid at fixed rates, as determined by statutes or regulations; second, those with capital stock, the shareholders participating with depositors in the net earnings. With the exception of 22 insti-

tutions, mutual savings banks are located in the New England and Eastern States, the exceptions being as follows: West Virginia, 1; Ohio, 4; Indiana, 5; Wisconsin, 1; Minnesota, 11. The total number of reporting institutions of this character was 660, with aggregate resources of \$2,467,078,729. The surplus and undivided profits amounted to \$176,591,280 and \$28,646,556, respectively. Their deposits aggregated \$2,260,273,524, an increase since June, 1900, of \$125,802,394. These deposits stand to the credit of 5,612,434 depositors, whose average account is shown to amount to \$402.73. New York leads in amount of deposits and number of depositors, namely, \$987,621,809 and 2,129,790, respectively, the average deposit account being \$463.72. Massachusetts is second, with deposits of \$540,403,687 and depositors of 1,535,009, the average account being \$352.05. The reports show loans not classified amounting to \$150,965,415; loans secured by real estate, \$860,787,459; loans on other collateral, \$35,248,618. These banks held in United States bonds \$81,740,427; State, county, and municipal bonds, \$473,633,327; railroad bonds and stocks, \$306,454,296; bank stocks, \$36,224,501; other stocks, bonds, and securities, \$314,541,522; cash in bank to the amount of \$26,043,168 and on deposit with other banks and bankers, \$102,193,427.

Stock savings institutions to the number of 347 reported, which includes 4 in the District of Columbia, 13 in North Carolina, 11 in South Carolina, 7 in Tennessee, 256 in Iowa, and 56 in California. The capital of these banks is shown to be \$18,681,405; savings deposits, \$256,569,769, and deposits subject to check, \$1,756,243; the aggregate liabilities being \$289,426,374. The investments in loans and discounts aggregated \$172,225,940, and in stocks, bonds, and other securities \$73,403,298.

Consolidating the returns from the 1,007 mutual and stock savings banks, aggregate resources are shown of \$2,756,505,103; savings deposits, \$2,516,843,293; deposits subject to check, \$1,756,343; number of depositors, 6,099,808, and average deposit account \$412.61.

Hereinafter is presented a comparative statement for the past two years relative to the number of depositors, aggregate deposits, and average deposit account in savings banks in each State and geographical division. The returns from the State of Illinois include deposits in savings departments of commercial banks, shown separately by the reports obtained from the auditor of public accounts, resources and liabilities of such institutions, however, being included with the abstract of State bank reports only. The aggregate deposits of these institutions for the current year are shown to amount to \$2,597,094,580, number of depositors 6,358,723, and average deposit account \$408.30. Compared with the prior year, there is shown to have been an increase in deposits of \$147,546,695, in number of depositors of 251,640, and in average deposit of \$7.20. In all of the Eastern States and New England States, with the exception of Rhode Island, there is shown to have been an increase during the year in the volume of deposits. In the former division, deposits have increased from \$1,148,691,356 to \$1,232,325,780, the number of depositors from 2,794,708 to 2,902,168, and the average deposit from \$411.02 to \$424.62. In the New England States deposits in savings banks aggregated \$963,386,503, against \$939,790,300 in 1900. There was also an increase in number of depositors from 2,464,377 to 2,538,451, but the average deposit account has fallen from \$381.85 to \$379.52.

Deposits in savings banks in the Middle States have increased from \$185,806,444 to \$218,659,364, the number of depositors from 544,811 to 634,864, and the average account from \$341.05 to \$344.42. The fact that reports were received from but 31 banks in the Southern States, against 37 in 1900, presumably accounts for the apparent decline in volume of deposits from \$14,840,199 to \$11,964,842. This is the only geographical division in which there is not shown an increase in savings deposits over the prior year. Reports from banks in the Pacific States and Territories were confined to California and Utah for the year 1900 and to California for the current year. Notwithstanding this fact, deposits in banks in this division have increased from \$160,419,586 to \$170,758,091.

Statistics hereinbefore referred to are given in detail in the following table:

NUMBER OF SAVINGS DEPOSITORS, AGGREGATE SAVINGS DEPOSITS, AND AVERAGE AMOUNT DUE TO DEPOSITORS IN SAVINGS BANKS IN EACH STATE IN 1899-1900 AND 1900-1901.

States, etc.	1899-1900.			1900-1901.		
	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of depositors.	Amount of deposits.	Average to each depositor.
Maine	183,103	\$66,132,677	\$361.18	196,568	\$69,533,068	\$353.71
New Hampshire	136,544	53,896,711	394.72	134,482	57,128,616	424.80
Vermont	118,354	88,290,394	823.52	123,151	40,209,069	326.50
Massachusetts	*1,491,143	583,845,790	358.01	1,585,009	540,408,687	352.05
Rhode Island	142,096	73,489,583	517.18	188,884	72,330,141	520.80
Connecticut	393,137	174,135,195	442.94	410,342	183,781,942	447.88
Total New England States	2,464,377	939,790,300	381.35	2,538,451	968,386,508	379.52
New York	2,086,016	922,081,596	452.89	2,129,790	967,621,809	463.72
New Jersey	*202,682	57,886,922	285.60	211,278	63,361,489	299.90
Pennsylvania	*361,220	105,416,854	291.84	356,418	113,748,461	319.14
Delaware	20,300	5,027,896	247.65	23,307	5,511,496	236.47
Maryland	171,130	57,857,276	338.09	175,740	61,250,694	348.53
District of Columbia	3,360	421,313	125.39	5,635	831,832	147.62
Total Eastern States	2,794,708	1,148,691,356	411.02	2,902,168	1,232,325,780	424.62
West Virginia	12,369	1,926,407	155.74	4,728	563,264	119.13
North Carolina	*8,550	1,717,158	200.84	12,171	2,096,453	172.25
South Carolina	*25,150	5,086,451	202.24	23,164	5,785,792	249.78
Florida	877	225,896	257.01	.....	.....	.....
Louisiana	10,518	3,284,892	312.31	.....	.....	.....
Texas	2,980	684,424	196.12	.....	.....	.....
Tennessee	19,687	2,015,472	102.37	19,823	3,519,333	177.54
Total Southern States	80,131	14,840,199	185.20	59,886	11,964,842	199.79
Ohio	*99,592	44,535,975	447.18	90,803	43,672,493	490.96
Indiana	21,091	5,650,961	267.98	22,354	6,561,464	293.53
Illinois	*208,992	*64,777,036	309.95	*258,916	*80,251,287	309.95
Wisconsin	2,945	668,187	192.93	3,385	634,236	187.37
Minnesota	51,418	12,066,170	234.67	56,179	13,961,616	248.52
Iowa	*160,773	58,208,115	362.05	*208,227	73,578,268	362.05
Total Middle States	544,811	185,806,444	341.05	634,864	218,659,364	344.42
California	*216,534	158,167,462	730.45	*223,354	170,758,091	764.52
Utah	6,522	2,252,124	345.81	.....	.....	.....
Total Pacific States	223,056	160,419,586	719.19	223,354	170,758,091	764.52
Total United States	6,107,083	2,449,547,885	401.10	6,368,723	2,597,094,580	408.30

* Partially estimated.

† Estimated.

* Savings deposits in State institutions having savings departments—abstract of reports included with State banks.

There is given in the appendix a table relating to the number of savings banks, depositors therein, aggregate and average deposit account in savings banks of the United States in the years 1820, 1825, 1830, 1835, 1840, 1845 to 1901, inclusive, to which is appended a column showing the average per capita credit in institutions of this character based on Federal census returns from 1820 to 1900, and the average for the years 1891 to 1899 and 1901, based on the population of the country as estimated by the Government actuary. From 1873, the date on which, by Congressional resolution, the Comptroller was required to incorporate in his reports information relating to State banking institutions, there is shown to have been a constant increase of deposits in savings banks with the exception of the year 1894, the deposits on that date amounting to \$1,747,961,280, a reduction from \$1,785,159,957 in the prior year. In 1895, however, the volume of deposits had increased to an amount greater than ever before reported.

In the following table is shown the rates of interest paid to depositors in savings banks for the current year, including banks in three States relative to which no information was received later than 1900. By comparison with similar returns for last year a slight reduction in rates will be observed.

AVERAGE RATE OF INTEREST PAID DEPOSITORS IN SAVINGS BANKS.

State.	Rate.	State.	Rate.
	<i>Per cent.</i>		<i>Per cent.</i>
Maine *.....	3.32	Maryland *.....	3.14
New Hampshire *.....	3 to 3.50	West Virginia: *	
Vermont: *		1 paid.....	4
3 paid.....	4	North Carolina: *	
24 paid.....	3.50	8 paid.....	4
1 paid.....	3.25	3 paid.....	3
12 paid.....	3	South Carolina *.....	3.75
Massachusetts *.....	3.81	Ohio: *	
Rhode Island *.....	3.82	2 paid.....	4
Connecticut *.....	3.80	1 paid.....	3.50
New York.....	3.30	1 paid.....	3
New Jersey *.....	3	Indiana *.....	2
Pennsylvania: *		Minnesota *.....	3+
1 paid.....	3.75	Wisconsin: *	
1 paid.....	3.50	1 paid.....	3.50
7 paid.....	3		
Delaware *.....	4		
District of Columbia:			
3 paid.....	3		
1 paid.....	2		

* Official.

† 1900.

* Unofficial.

Consolidating the returns from incorporated State, savings banks, trust companies, and private banks and bankers with returns from the 4,165 national banking associations reporting on July 15, 1901, there is shown a total of 11,406 reporting banks and banking institutions, with aggregate resources of \$12,357,477,376, an increase from 10,382 banks with \$10,785,824,444 resources in 1900. Capital stock is shown as amounting to \$1,076,120,656; surplus and undivided profits, \$955,606,096, and deposits, \$8,554,467,366. The principal items of resources were as follows: Loans and discounts, \$6,425,431,261; United States bonds, \$540,601,259; other bonds, stocks, and securities, \$2,280,595,298, and cash on hand, \$807,516,075. Special efforts have been made to ascertain in detail information with respect to the amount and character of lawful money held by reporting banks, but, with the exception of returns from national banks, the information is not satis-

factory in view of the fact that other banking institutions to a large extent merely report the amount of cash on hand not classified. A summary of the returns is incorporated in the following table:

GOLD, ETC., HELD BY NATIONAL BANKS ON JULY 15, 1901, AND BY OTHER BANKS AND BANKERS ON OR ABOUT THE SAME DATE.

Classification.	National banks (4,165).	All other banks (7,241).	Total all banks (11,406).
Gold coin.....	\$108,871,025	\$78,768,247	\$187,639,272
Gold Treasury certificates.....	108,490,040		108,490,040
United States certificates for gold deposited.....	4,785,000		4,785,000
Gold clearing-house certificates.....	85,465,000		85,465,000
Silver dollars.....	9,399,355	20,695,905	30,095,260
Silver, fractional.....	7,601,102		7,601,102
Silver Treasury certificates.....	51,259,021		51,259,021
Legal tenders.....	164,929,024	* 76,044,402	240,973,026
National-bank notes.....	25,258,411		25,258,411
Fractional currency.....	1,311,546		1,311,546
Specie, not classified.....		8,424,616	8,424,616
Cash, not classified.....		56,227,781	56,227,781
Total.....	567,370,124	240,145,951	807,516,075

* Includes bank notes and coin certificates.

From the most reliable data at the command of the Department it is shown that the coin and paper circulation of the United States on on June 30, 1901, was \$2,483,147,292, of which \$1,734,861,774 was represented by coin, coin certificates, and bullion in the Treasury, and \$748,285,518 United States and national-bank notes. On that date there was held in coin, bullion, and paper money in Treasury assets \$307,760,015, leaving in circulation \$2,175,387,277, the per capita based on the estimated population of the country on that date being \$27.98. In 1860 the circulation per capita was \$13.85; in 1870, \$17.50; 1880, \$19.41; 1890, \$22.82; 1900, \$26.94.

For purposes of comparison there is given herewith a table showing the principal items of resources and liabilities of banks other than national in the years 1896 to 1901, inclusive:

Items.	1896.	1897.	1898.	1899.	1900.	1901.
Loans.....	\$2,279,515,283	\$2,231,013,262	\$2,430,874,360	\$2,659,940,630	\$3,018,449,827	\$3,444,377,672
Bonds.....	1,210,827,389	1,248,150,146	1,304,890,322	1,527,595,160	1,723,830,351	1,935,625,964
Cash.....	169,198,601	198,091,029	194,913,450	210,884,047	220,667,109	240,145,951
Capital.....	400,831,399	380,090,778	370,073,788	368,746,648	403,192,214	430,401,557
Surplus and undivided profits.....	362,602,702	382,436,990	399,706,497	418,798,067	490,654,957	538,866,278
Deposits.....	3,276,710,916	3,324,254,807	3,664,797,296	4,246,500,852	4,780,898,692	5,518,804,859
Resources.....	4,200,124,955	4,258,677,065	4,631,328,357	5,196,177,381	5,841,658,820	6,681,567,834

In the following table are shown the principal items of resources and liabilities of national banks on July 15, 1901, of other banks and banking institutions on or about the same date, and consolidated returns from all reporting banks:

	4,165 national banks.	7,241 other banks.	11,406 banks.
Loans.....	\$2,981,053,589	\$3,444,377,672	\$6,425,431,261
United States bonds.....	450,568,405	90,032,954	540,601,259
Other bonds.....	435,002,188	1,845,598,110	2,280,596,238
Cash.....	567,370,124	240,145,951	807,516,075
Capital.....	645,719,099	430,401,557	1,076,120,656
Surplus and profits.....	416,739,818	538,866,278	955,606,096
Deposits.....	3,085,662,507	5,518,804,859	8,554,467,366
Total resources.....	5,675,910,042	6,681,567,334	12,357,477,376

In addition to statistics relating to the condition of national banking associations from the inception of the system to October 31, 1901, there will be found in the appendix returns relating to the condition of joint stock and private banks of the United Kingdom, colonial and foreign banks with London offices, chartered banks of Canada, Australia, Japan, and banks in the island possessions of the United States.

SCHOOL SAVINGS BANKS.

The office has been placed in possession, by Mr. J. H. Thiry, of Long Island City, N. Y., of statistics relating to the operations of school savings banks in the United States, brought down to January 1, 1901.

The system was inaugurated sixteen years ago. At date of report there were in operation 3,588 banks (each class room where savings are collected by a teacher constituting a bank), in 732 school buildings, located in 99 cities in 18 different States. The number of pupils registered in these schools was 234,838, of which 63,567 were depositors. Funds have been collected to the amount of \$876,229.65, of which \$540,701.49 have been withdrawn, leaving on deposit to the credit of the pupils \$335,528.16. During the year 1900 the system was extended to 21 additional cities, but was discontinued in 16, and in that year deposits were made to the amount of \$94,110.99, of which \$93,735.70 was withdrawn.

BUILDING AND LOAN ASSOCIATIONS.

In the Comptroller's last annual report to Congress there was exhibited the number of building and loan associations in the United States, together with the number of members and aggregate assets in June, 1900, as shown by the reports presented to the United States League of Local Building and Loan Associations at the meeting held in Indianapolis in July. The last annual convention of the league was held on February 15 and 16, 1901, at New Orleans, La. A copy of the proceedings has been furnished through the courtesy of Mr. D. Eldredge, of Boston, one of the ex-presidents of the league, from which the accompanying statistics have been obtained.

In July, 1900, there were in operation 5,485 associations, with membership of 1,512,685, and total assets of \$581,866,170. The returns for the current year relate to the same number of associations as reported in 1900, but the membership and assets have decreased to 1,496,294 and \$575,518,212, respectively.

Herewith is presented an abstract for 1900-1901.

BUILDING AND LOAN ASSOCIATIONS.

State.	Number of associations.	Total membership.	Total assets.	Increase in assets.	Decrease in assets.
Pennsylvania	1,200	285,000	\$113,000,000	\$879,564	.....
Ohio	770	291,000	103,500,000	1,100,301	.....
Illinois	572	85,000	47,896,148	.....	\$6,208,454
New Jersey	860	97,115	47,561,890	1,461,890	.....
New York	300	90,000	38,000,000	746,275	.....
Indiana	408	108,812	29,637,326	.....	1,797,761
Massachusetts	128	71,965	27,722,136	977,489	.....
California	148	37,456	18,935,883	.....	1,849,571
Missouri	174	38,000	11,448,394	.....	2,887,423
Michigan	66	32,677	10,118,576	.....	40,686
Iowa	70	20,000	5,500,000	.....	223,799
Connecticut	15	13,000	3,850,000	75,474	.....
Nebraska	60	15,000	3,697,356	354,575	.....
Wisconsin	48	13,000	3,490,469	.....	92,458
Maine	33	8,064	2,862,178	.....	113,538
Kansas	40	10,000	2,700,000	.....	180,764
Tennessee	23	4,539	2,665,381	.....	208,466
Minnesota	40	6,000	2,600,000	.....	248,179
New Hampshire	16	4,800	1,820,162	.....	91,765
North Dakota	6	1,866	393,263	29,133	.....
Other States	1,010	273,100	98,108,000	970,200	.....
Total	5,485	1,496,294	575,518,212	6,594,901	12,942,859
Net decrease					6,347,968

In the United Kingdom at the close of 1899, as shown by the 1901 Statistical Abstract for the United Kingdom, there were in operation in the British Isles 2,325 building societies, with the following liabilities: On shares, £31,645,414; on other deposits, £11,748,216; on unappropriated profits, £2,358,621.

STATE AND PRIVATE BANK FAILURES.

Through the courtesy of Mr. Frank Greene, managing editor of Bradstreet's, the Comptroller has been placed in possession of information relative to the number, assets, and liabilities of incorporated and private banks which failed during the year ended June 30, 1901.

The failures during the year numbered 56, and the assets and liabilities of the concerns were \$6,373,372 and \$13,334,629, respectively. Included in the number of failures are 41 private banks, with assets of \$3,925,372 and liabilities of \$10,250,629.

There were but 8 failures of commercial banks, the assets and liabilities of which were \$1,003,000 and \$1,440,000.

The report shows the failure of 3 savings banks, with assets of \$450,000 and liabilities of \$531,000. Four loan companies are shown to have failed, having assets of \$995,000 and liabilities of \$1,113,000. By comparison with the returns of the year ended June 30, 1900, there is shown to be an increase in the number of failures and total liabilities. The failures in 1900 were 32, the assets and liabilities of the banks being \$7,675,792 and \$11,421,028, respectively.

No information, official or otherwise, is at command relative to the progress toward and final result of liquidation of insolvent State and private banks. Generally receivers of insolvent State and private banks are appointed by, and report to, the courts, and there is no public official in each State charged with the compilation and publication of returns of this character on the lines followed by the Comptroller of the Currency with respect to insolvent national banks.

In 1896 a list of banks which failed in each State, from 1863 to June 30, 1896, was secured, through the same source from which the fore-

going statistics were obtained, a copy of which was furnished to each national-bank examiner, with directions to communicate in person, or otherwise, with court officers, receivers, and assignees, with a view to ascertaining the results of final liquidation. Reports, more or less complete, were obtained relative to the liquidation of 1,234 banks and bankers failing during the period covered by the inquiry. Capital involved aggregated \$53,632,259, nominal assets, \$214,312,190, and liabilities to creditors, \$220,629,988. On claims proved, dividends were paid to the amount of \$100,088,726, or 45.4 per cent. Statistics compiled in this office and published in the Comptroller's annual reports to Congress show the condition of each insolvent bank trust, closed and active, and in addition thereto a table relating exclusively to trusts finally closed.

From April 14, 1865, the date of the first national bank failure, to October 31, 1901, the affairs of 290 of the 404 insolvent national banks have been closed and receivers discharged. The aggregate capital of these banks at date of failure was \$43,595,920; claims proved, \$83,599,846, on which dividends were paid to the amount of \$62,054,595, or 74.23 per cent. Including "offsets allowed and loans paid" creditors received about 80 per cent on their claims. Of the collections by receivers 88 per cent was derived from the assets and 12 per cent from assessment on shareholders.

BANKS AND BANKING IN HAWAII.

Information relating to banks and banking institutions in Hawaii has been secured from two sources—first, from statements transmitted directly to the office by a number of banks and banking companies doing business in the Territory, and, second, from returns obtained by Mr. A. R. Serven, representing this office in an official capacity at Hawaii, while on a visit to the islands during the past season. Reports from both sources show the existence of banks with banking capital as follows: Bank of Hawaii, capital \$600,000, surplus and undivided profits \$204,000, deposits \$1,250,000; First American Savings and Trust Company of Hawaii, capital \$250,000, deposits about \$200,000; First National Bank of Hawaii, capital \$500,000; surplus and undivided profits, \$44,995; deposits, \$741,266; Claus Spreckels & Co., capital \$500,000, deposits \$869,706; Bishop & Co., capital \$800,000; Hawaii Trust and Investment Company. All of these banks and banking firms are located at Honolulu. There is also in operation at this point branches of the Yokohama Specie Bank and the Kei Hin Bank, Limited, of Tokyo. In addition to transacting general banking business, selling exchange, etc., the banks generally allow interest on deposits.

At Hilo, the second town of importance in the islands, there is in operation the First Bank of Hilo, with capital of \$200,000 and deposits of \$100,000. At Wailuku there has recently been organized the First National Bank of Wailuku, with capital of \$25,000.

Several of the more important plantation agents have banking departments in connection with their other branches of business and aid the planters very materially by advancing funds for the production and marketing of crops. The demand for money is apparently steady, as the moving of the large sugar crop, which is practically the only crop, is in progress the entire twelve months.

The deposits in all of the banks are approximately \$3,500,000, while the actual cash in circulation, including Hawaiian silver coinage amounting to \$1,000,000, will probably not exceed \$2,000,000. The Hawaiian silver coinage was minted at San Francisco in 1883 and 1884, during the reign of Kalakaua. These coins, in denominations of dollars, halves, quarters, and dimes, have the same intrinsic value as United States silver.

During the past three or four years new enterprises, capitalized at about \$75,000,000, have been launched without sufficient money in circulation to properly float them; consequently at the present time there is a great demand for more capital, and loans can be readily made at 7, 8, and 9 per cent interest on what are considered gilt-edged securities, that is, stocks, etc., of the sugar industries.

Section 6 of the act of Congress approved May 30, 1900, entitled "An act to provide a government for the Territory of Hawaii," provides "that the laws of Hawaii, not inconsistent with the laws of the United States or the provisions of this act, shall continue in force, subject to repeal or amendment by the legislature of Hawaii or the Congress of the United States," and section 55 of the act provides, among other things, that the legislature "may by general act permit persons to associate themselves together as bodies corporate for * * * conducting the business of insurance, savings banks, banks of discount and deposit (but not of issue), loan, trust, and guaranty associations."

The laws of Hawaii not repealed and relating to banking are reproduced in the appendix to this report.

PORTO RICO.

No national bank has been organized in the island of Porto Rico, notwithstanding the fact that the Attorney-General, in an opinion rendered June 2, 1900, held that the following provision of the act approved April 12, which took effect May 1, 1900, was broad enough to authorize the organization of national banks in Porto Rico: "That the statutory laws of the United States not locally inapplicable, except as hereinbefore or hereafter otherwise provided, shall have the same force and effect in Porto Rico as in the United States except the internal-revenue laws, which in view of the provisions of section 3 shall not have force and effect in Porto Rico."

The only bank of issue in the island is the Spanish Bank of Porto Rico, chartered by royal decree on May 5, 1888, the chartered rights of which were recognized in the Paris treaty and in joint resolution adopted by Congress on June 6, 1900. The authorized capital stock of this bank is \$900,000, and the aggregate resources on June 29, 1901, were \$1,833,416. There is also in operation in the island the American Colonial Bank of Porto Rico, a corporation chartered under the laws of the State of West Virginia, and which has been designated by the Secretary of the Treasury as the depository in the islands for United States funds. This bank has capital of \$400,000, and its aggregate resources, including United States bonds on deposit to secure public deposits, amount to \$1,349,888. Through the courtesy of the officers of the Crédito y Ahorro Ponceño the office has been placed in possession of a statement of condition of the bank on June 30, 1901. This bank has a capital of \$120,000 and aggregate resources of \$630,738.

THE PHILIPPINES.

The bulk of the banking business in the Philippine Islands is transacted through the instrumentality of the Hongkong and Shanghai Banking Corporation, The Chartered Bank of India, Australia, and China, and the Spanish Filipino Bank. The first-named corporation has agencies at Manila and Iloilo, The Chartered Bank of India, etc., at Manila and Cebu, the main office of the Spanish Filipino Bank being at Manila, with agency at Iloilo. There is also in operation at Manila a savings institution and public pawn shop entitled "Monte de Piedad." This institution, as stated by Mr. Edward W. Harden, special commissioner of the United States, is operating under a charter issued by the Spanish Government, and is practically under control of the church. Savings deposits are received in sums from 50 cents to \$25, and interest allowed at the rate of 4 per cent, which is compounded annually. In the pawn department loans are made on precious metals, jewelry, clothing, etc., at 6 per cent per annum. The report of condition of this institution, of date June 30, 1901, shows the capital stock as amounting to \$243,978.92; savings deposits, \$699,099.12, and total liabilities, \$1,156,718.38. The loans on bonds, stocks, and certificates of deposit aggregated \$141,275 and on pledges \$647,593. The Comptroller is indebted to Hon. Frank A. Branagan, treasurer of the Philippine Archipelago, for reports of condition and of examinations made under his supervision for the quarter ended June 30, 1901, an abstract of which is incorporated with reports from banks other than national, and will be found in the appendix.

SAVINGS BANKS OF THE WORLD.

In the May, 1901, number of the *Bulletin de Statistique* appear tables compiled by M. Guillaume Fatio, relating to savings banks of 22 of the principal countries of the world. The tables show the number of depositors in savings banks in each country, total deposits in francs, average deposit account, average deposit per inhabitant, and in a few countries rates of interest paid to depositors. Deposits are shown to aggregate \$8,908,340,000 (44,541,700,000 francs), and the number of depositors to be 63,070,000. The average deposit account is 706.23 francs (\$141.24), and the average deposit per inhabitant 8.9 francs (\$1.78). The rates of interest vary from 2 per cent in Belgium and 2½ per cent in Great Britain and France to 5 per cent in Germany and 6 per cent in Sweden. The average rate, however, is shown to be approximately 3 per cent. In number of depositors, Germany leads with 13,500,000, followed by France with 9,665,000; Great Britain, 8,767,000; United States, 5,688,000; Italy, 4,976,000; Japan, 3,001,000; Belgium, 2,753,000; Russia in Europe, 2,160,000. In Greece the depositors in savings banks number but 5,000, in Servia 11,000, in Bulgaria 41,000. In other countries the number ranges from 113,000 (in Roumania) to 1,664,000 (in Sweden).

In volume of deposits the United States, as for years past, stands at the head with 11,553,300,000 francs (\$2,310,660,000). The country with the next largest amount of savings deposits is Germany with \$1,900,000,000. Austria-Hungary follows with \$1,201,240,000. The savings deposits in the Banks of France and the United Kingdom are \$854,220,000 and \$829,020,000, respectively. The only other countries

with savings deposits of \$200,000,000 or over are Russia, Belgium, and Switzerland.

The average amount to the credit of depositors in savings banks is greatest in the United States, namely, \$406.23. The average in Canada is \$340.24; in Austria-Hungary, \$221.59; Denmark, \$168.80; in Switzerland and Australia, \$153.84 and \$153.30, respectively; Servia and Greece, \$150.64 and \$150.32, respectively; Spain, \$142.13; Norway, \$124.96, and Russia, \$100.84. In no other country does the average deposit exceed \$100.

The greatest average deposit per inhabitant is shown in Denmark, the amount being \$77.88. In Switzerland the average is \$65.06; Germany, \$37.64; Norway, \$37.16; Australia, \$36.60; Belgium, \$31.76; United States, \$31.22; Austria-Hungary, \$27.08; Sweden, \$25.36; France, \$22.18; Great Britain, \$20.62.

A table is also given showing the number of persons to each 100 inhabitants who are depositors in savings institutions. The proportion of depositors to population is the greatest in Denmark, namely, 46.12 per 100; in Switzerland the number is 42.29; Belgium, 41.80; Sweden, 33.50; Norway, 29.74; Germany, 25.82; France, 25.10; Australia, 23.90; Great Britain, 21.81; Holland, 18.49; Italy, 15.80; Austria-Hungary, 12.22. The proportion in other countries ranges from a maximum of 7.68 in the United States to a minimum of 0.22 in Greece.

Included in the statistics referred to appears a classification of deposit accounts in the savings banks of France and Belgium. In the former country 7,471,000, or 70.93 per cent of depositors, are credited with 14.7 per cent of the deposits, no account exceeding \$100, the average being \$17.06. Depositors having to their credit over \$100, and not over \$300, number 1,983,000, with an average deposit of \$181.27, the amount credited to this class being 41.4 per cent of the total. Accounts exceeding \$300, the average being \$352.64, number 1,079,000. This class of depositors, while representing only 10.2 per cent in number, is credited with 43.9 per cent of the total deposits.

The depositors in the Belgium savings banks number 1,642,778, of which 1,431,122 have an individual credit of \$200 or less, the average account being \$24.63. This class represents 87.1 per cent of the total number and holds 28.9 per cent of the aggregate deposits. Depositors with a credit of \$200 to \$600 number 192,714, or 11.7 per cent, the average account being \$369.04. The depositors in this class are credited with 58.5 per cent of the aggregate. The third classification represents depositors with a credit account of over \$600, the number being 18,492, average account \$808.28, per cent of depositors 1.2, and percentage of deposits to the aggregate 12.6.

In the October issue of the London Bankers' Magazine appears an article relating to the operations of the post-office department of the United Kingdom which is of special interest, as particular reference is made to the operations of the postal-savings bank. It is stated that "the post-office, by transmission of letters and telegrams, assists banks, as it does any other business of the country, but it also competes with them. It does this in two different directions, in the work of transmission of money and through the operations of the post-office savings bank. It is able to compete in the transmission of money through the fact that it has not to pay any stamp duty on the drafts that it issues. It is able to compete, and successfully, in the business which the sav-

ings banks undertake, because it allows a rate of interest frequently higher than bankers can afford or than it receives itself from the investments in which its deposits are placed. It is able to do this because it keeps no reserve whatever against the losses which even a business which deals in nothing but Government securities must inevitably incur, and because it keeps no specie reserve whatever against any period of emergency. It is thus able to save expenses which other banks have to meet, and when it makes a loss it applies to Parliament to make up the deficiency."

The following statistics relating to the post-office savings bank appear in the article referred to. The number of savings bank accounts at the close of the year 1896 was 6,862,035, and had increased at the close of 1900 to 8,439,983. During the same period the deposits had increased, in round numbers, from £108,000,000 to £135,000,000. During 1899 deposits to the amount of £1,770,170 were invested in consols at 107½. In 1900 the investments aggregated £2,830,513 at 99½.

Subsequent to the compilation of the foregoing returns there was received a copy of the Statistical Abstract for the United Kingdom, in which appear statistics relative to post-office and trustee savings banks of that country brought down to the close of the report year, ended November 20, 1900. The abstract shows that during that year deposits were made in the post-office savings banks to the amount of £43,662,412 and withdrawals to the amount of £38,231,372, leaving the balance to the credit of depositors £135,549,645. The number of open accounts at the close of the year was 8,439,983. Depositors in trustee savings banks were credited during the year with deposits to the amount of £12,247,672, and charged with withdrawals to the extent of £13,448,957. The credit balance at the close of the year was £51,455,917. The number of accounts is shown to be 1,625,023. Consolidating the returns from both classes of institutions, it appears that the aggregate amount due on the 10,065,006 accounts was £187,005,562.

This method of employing the deposits made in the savings banks in Government securities is stated to have many disadvantages: "When these securities are low, the thrifty man who saves prefers to invest himself in the funds, or in some other way which will give him a better return for his money than he can obtain in the savings bank. When the funds are high, and the return from investment in them is low, he puts his money in the savings bank, leaving the post-office to bear the brunt of the risk of loss through an investment made when the funds are abnormally high. Under these circumstances, it is no matter for wonder that the balance sheet of the post-office savings bank shows an excess of liabilities over assets of more than £2,000,000."

Prior to 1893, the amount receivable from any one depositor in one year was limited to £30. In that year the annual limit was raised to £50. Between December 31, 1893, and December 31, 1895, the volume of deposits increased to the extent of about £28,500,000, and at the close of the calendar year 1896 the earnings, owing to the increase in the annual deposit limit, and also to the high price of consols, in which deposits to a large extent were invested, showed a deficiency, a condition which appears to have continued. On this subject a correspondent of the London Economist says:

"These institutions (postal savings banks), it has to be remembered, were established for the safe custody and increase solely of the small

savings of the industrial classes, but it has long been manifest that they are being utilized by classes of the community who have no claim to the special advantages which they afford to depositors."

At the close of 1895, 90 per cent of the depositors in these savings banks were credited with only about one-third of the total deposits, the average being approximately \$30. In this connection the same correspondent stated that the increase in the aggregate was mainly through the deposits of "people who are presumably capable of taking care of their money without the parental assistance of the Government, and have no claim to have their banking accounts conducted for them at a loss to the public."

The most important of the tables compiled by M. Fatio is herewith reproduced.

NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS (IN MILLIONS OF FRANCS), AVERAGE DEPOSIT ACCOUNT, AVERAGE DEPOSIT PER INHABITANT, AND RATES OF INTEREST ON DEPOSITS PAID BY SAVINGS BANKS OF THE WORLD, YEAR ENDED DECEMBER 31, 1899.

[Bulletin de Statistique, May, 1901.]

Country.	Number of depositors.	Total deposits.	Average deposit account.	Average deposit per inhabitant.	Rate of interest.
		<i>Franco.</i>	<i>Franco.</i>	<i>Franco.</i>	<i>Per cent.</i>
Russia (in Europe)	2,160,000	1,089	504.20	10.25	.....
United States	5,688,000	11,568.3	2,031.15	156.10	.....
Germany	13,500,000	9,500	710.80	188.20	4 to 5
Japan	3,001,000	266.5	88.80	5.95	.....
Austro-Hungary	5,421,000	6,006.2	1,107.95	135.40	.....
Great Britain	8,767,000	4,145.1	470.55	103.10	2.5
France	9,685,000	4,271.1	441.90	110.90	2.5 to 3
Italy	4,976,000	2,146.4	431.35	68.20	.....
Spain	212,000	151.3	713.65	8.75	.....
Belgium	2,753,000	1,046	380.00	158.80	2 to 3
Roumania	113,000	31.6	279.75	5.80	.....
Canada	176,000	299.4	1,701.20	56.55	.....
Holland	925,000	271.1	283.00	54.15	.....
Sweden	1,664,000	629.4	378.20	126.80	3 to 6
Portugal		62.4	(*)	12.76	.....
Australia	1,013,000	775.7	766.50	183.00	.....
Switzerland	1,300,000	1,000	769.20	325.30	3.5
Bulgaria	41,000	3.6	86.80	1.45	.....
Greece	5,000	3.8	751.60	1.55	.....
Servia	11,000	8.3	753.20	3.50	.....
Denmark	1,063,000	897.2	844.00	389.40	3 to 4
Norway	616,000	384.3	624.80	185.80	3.5
Total and averages	63,070,000	44,541.7	706.23	8.90	.....

* No information.

PRINCIPAL FOREIGN BANKS OF ISSUE.

A table is herewith reproduced from the Bulletin de Statistique, relating to the amount of specie, circulation, and deposits of the principal foreign banks of issue at the close of the first quarter of 1901. The total holdings of specie amount, in round numbers, to \$2,341,100,000, of which \$1,518,500,000, or approximately 65 per cent, represents gold. The circulating notes of the banks amount to \$3,113,100,000, and deposits, including accounts current, to \$1,289,200,000. Taking into consideration all the banks, the specie holdings amount to 75 per cent of the circulation and to 53 per cent of circulation and deposits combined. The table does not show the amount of liabilities to depositors and on accounts current of the banks of Scotland and Ireland. Information relating thereto, however, has been

obtained from another source, and with the addition of these liabilities to the aggregate reported, it would appear that the specie held amounts to an average of 45 per cent of liabilities of the character indicated. The only banks in the list which hold specie to a greater amount than their outstanding note issues are the Bank of England and the Imperial Bank of Russia. The specie held by the Bank of France amounts to 90+ per cent of the note issue, the percentage held by the Bank of Austro-Hungary being 87—, and that by the Imperial Bank of Germany 65.2. The Bank of France holds the largest amount of gold, followed in the order named by the Imperial Bank of Russia, the Bank of Austro-Hungary, and the Bank of England. The total holdings of gold of these four banks are over 83 per cent of the total holdings of gold of the banks in the list.

SPECIE, CIRCULATION, ETC., IN MILLIONS OF FRANCS, OF THE PRINCIPAL FOREIGN BANKS OF ISSUE AT THE CLOSE OF THE FIRST QUARTER, 1901.

[Bulletin de Statistique, July, 1901.]

Banks.	Gold.	Silver.	Total specie.	Circulation.	Deposits and accounts current.	Minimum rate of discount.
Imperial Bank of Germany.....			1,120.8	1,718.7	756.6	34
Banks of issue of Germany.....			98.2	225.5	136.9	.....
Bank of Austria-Hungary.....	977.3	280.4	1,257.7	1,449.4	73.2	4
National Bank of Belgium.....			109.9	581.3	57.7	3
National Bank of Bulgaria.....			15.8	24	75.4	8
National Bank of Denmark.....	95.8		95.8	141.7	4.6	54
Bank of Spain.....	350.1	426.8	776.9	1,605.6	727.4	34
Bank of Finland.....	20.7	2.7	23.4	62.3	24.7	.....
Bank of France.....	2,464	1,120.6	3,584.6	3,965.8	645.3	3
National Bank of Greece.....			1.9	139.2	65.3	54
Bank of Italy.....	291	57.8	348.8	781	208.1	5
Bank of Naples.....	68.3	13.2	81.5	251.1	60.1	5
Bank of Sicily.....	35.8	1.8	37.1	62.5	33.3	5
Bank of Norway.....	42.3		42.8	85.2	11.6	6
Bank of Netherlands.....	154.5	144.5	299	472	5.5	3
Bank of Portugal.....	27.3	45.6	72.2	373.8	15.4	54
National Bank of Roumania.....	87.4	5.9	43.8	122.3	11.2	7
Bank of England.....	960.4		960.4	749.7	1,022.2	3
Banks of Scotland.....			157.9	197	.....	.....
Banks of Ireland.....			87.3	180	.....	.....
Imperial Bank of Russia.....	1,891.2	202.7	2,093.9	1,458.7	317.6	5
National Bank of Servia.....	5.3	9.3	14.6	32.9	2.4	6
Royal Bank of Sweden.....	56.8	7.4	64.2	89.1	51.1	54
Private banks of Sweden.....	13.8	18	26.3	106.2	816.9	.....
Banks of Switzerland.....	101.6	12.1	113.7	212	1,118.1	4
Imperial Ottoman Bank.....			65.7	23.9	181.4	.....
Bank of Japan.....			161.9	459.8	24.1	.....
Total.....	7,592.6	2,343.8	11,705.8	15,565.7	6,446.1	.....

BANKING POWER OF THE WORLD.

The late M. G. Mulhall, in his Dictionary of Statistics, edition of 1898, stated the banking power of the world in 1890 as amounting to approximately £3,197,000,000. This banking power, as expressed by that statistician, consists of the capital, surplus, and undivided profits, issues and deposits of banks. The banking power of the United Kingdom, which amounted in 1890 to £910,000,000, has increased to £1,199,000,000, as shown by reports of the incorporated and private banks on or about the close of the year ended June 30, 1901, and of the post-office and trustee savings banks of the Kingdom at the close of the year 1900. This indicates an increase during that period of

£289,000,000, or 31 per cent. It was assumed, in calculating the banking power of Continental Europe and other foreign countries, that the same proportion of increase occurred therein as in the United Kingdom. The banking power of the United States has been augmented since 1890 by £1,249,000,000, an increase of 121 per cent. Aggregating the banking power of the United Kingdom and the United States with the estimated power of Continental Europe and other countries, an increase since 1890 is shown of £1,926,000,000, or 60 per cent. In other words, the world's banking power increased from £3,197,000,000 in 1890 to £5,123,000,000 in 1901. The table hereinbefore referred to is as follows:

Countries.	Year.		Increase.	
	1890.	1901.	Amount.	Per cent.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	
United Kingdom	£910	£1,199	£289	31
Continental Europe.....	1,037	1,957	320	31
Australia, Canada, Cape Colony, Argentina, Uruguay.....	220	288	68	31
United States	1,030	2,279	1,249	121
Total.....	3,197	5,123	1,926	60

The composition of the banking power of the United States, as shown by the returns from each class of banks, reports relative to which have been compiled in this office for the year 1901, is exhibited in the accompanying table:

Banks.	Capital.	Surplus, etc.	Deposits.	Circulation.	Total.
National banks.....	\$645,719,099	\$416,739,818	\$3,085,662,506	\$354,725,154	\$4,452,846,577
State banks	271,085,198	150,816,337	1,637,564,351	.....	2,059,465,886
Loan and trust companies ..	145,592,586	169,756,168	1,278,202,674	.....	1,593,551,423
Private banks	56,963,846	10,839,535	149,256,043	.....	217,059,424
Total	1,119,360,729	748,151,858	6,100,685,574	354,725,154	8,322,923,315
Savings banks.....	18,681,405	216,168,390	2,518,599,536	.....	2,753,449,381
Grand total.....	1,138,042,134	964,320,248	8,619,285,110	354,725,154	11,076,372,746

RECOMMENDATIONS.

The second proviso to section 12, act March 14, 1900, has not been found to operate with satisfaction to the banks or to this Bureau. The limiting of issues of notes of the denomination of \$5 requires banks desiring notes of that denomination to order also a plate for the printing of other denominations, thus doubling the expense for plates. This extra outlay is of little moment to the larger banks, but it is an item to be considered by banks with the minimum amount of capital required by law and limited volume of business.

The location of banks of this character is such as to confine the demand mainly for notes of the minimum denomination. In the case of a bank with but \$25,000 capital and bond deposit of \$6,250, desiring to issue \$5 notes, the maximum amount obtainable of this denomination would be \$2,083. The balance issuable might be in 10's and 20's or 50's and 100's. The expense for plates for 5's, 10's, and 20's would be \$150, and for 5's, 50's, and 100's, \$125.

It becomes necessary, by reason of the requirement of this proviso, to examine the circulation account of each bank before making a shipment of new currency to ascertain whether the limit has been reached in issues of notes of the denomination of \$5.

The evident intent of the lawmakers was to limit the issue of notes of that denomination to one-third of the total issues, but as a matter of fact in no year since 1874 has the proportion of issues of the denomination of \$5 amounted to one-third of the total volume of national bank circulation outstanding. On October 31, 1899, the percentage of \$5 notes was 31, on October 31, 1900, 21, and on October 31, 1901, 16.7.

As the limit was not exceeded from 1875 to 1901, it is evident that the object proposed to be accomplished by the law of March 14, 1900, is in consonance with normal conditions, and it is, therefore, recommended that so much of the proviso referred to, which reads as follows, be repealed: "Except that no national banking association shall after the passage of this act be entitled to receive from the Comptroller of the Currency or to issue or reissue or place in circulation more than one-third in amount of its circulating notes of the denomination of \$5."

As shown by the records of this office and by the special investigation made by the Comptroller in 1900, the restrictions of the present law are not sufficient to properly check in some cases the undue tendency of executive officers of national banks to misuse their powers for personal purposes. It also appears that a large percentage of national-bank failures was caused by excessive accommodation to directors and executive officers. The importance of restrictive legislation in this respect has been considered and recommended by Comptrollers Lacey, Hepburn, Eckels, and Dawes, and during the last session of Congress a carefully considered bill was introduced by the late Congressman Brosius and presented in the last annual report issued from this Bureau, which had in view the remedial legislation suggested. The enactment into law of this or a similar measure is earnestly recommended.

Section 5200 of the Revised Statutes of the United States provides in part that "the total liabilities to any association, of any person, or of any company, corporation, or firm for money borrowed, including in the liabilities of a company or firm the liabilities of the several members thereof, shall at no time exceed one-tenth part of the amount of the capital stock of such association actually paid in."

That this limitation is unscientific in principle and generally impracticable in application is claimed by bankers and other financiers and recognized as well by every Comptroller of the Currency. While every known violation of the law is the occasion of a written protest, there is no statutory penalty for such violations except enforcement of the individual liability of directors for damages sustained by associations, their shareholders, or others, by reason of violations of law or the forfeiture of franchise. It is therefore practically impossible to enforce a compliance with the requirement. In the last annual report to Congress it was shown that on June 29, 1900, over 40 per cent of the national banks reporting on that date had made loans in excess of the statutory limit. Attention is again called to the facts and statistics presented in that document, with the recommendation that the subject shall receive consideration by Congress.

The desirability of an amendment to the law relating to the method of compensating national-bank examiners has also been recommended by former Comptrollers. In the interest of better examinations and in justice to examiners, it is suggested that fixed salaries be paid to examiners, to be derived from funds collected from the banks for that purpose, in place of fees, as now provided by law.

Owing to the short time available for the preparation of this report, the more general questions of the finances of the Government have not been treated of to the extent frequently done by previous Comptrollers in the annual reports from this office. The events which led to the passage of the act of March 14, 1900, entitled "An act to define and fix the standard value, to maintain the parity of all forms of money issued or coined by the United States, to fund the public debt, and for other purposes," and the passage of this act have been accepted by the people not only of the United States, but of all the commercial countries of the world, as definitely settling the question of our monetary standard and establishing our financial system firmly upon a gold basis. The advantageous effects of this settlement of the controversy over the gold standard are apparent in the wonderful revival of business of all kinds throughout the country which has followed so promptly. The financial affairs of the Government and the business of the people now rest on a firm basis of sound finance which should be disturbed as little as possible, and only after thorough discussion and deliberation. The mistakes in our Government finances have been due more to ill-advised legislation than to lack of legislation.

Former Comptrollers have repeatedly called attention to the disadvantages of our subtreasury system and the derangements its operations cause in our financial matters. There could be no better illustration of this than its operations in the last few months. The result has been to needlessly lock up and take out of circulation vast sums of money just at a time when it was badly needed for moving crops and transacting the regular business of the country. The relief afforded by the purchase of bonds by the Secretary of the Treasury only partially and temporarily meets the difficulty and repairs the damage done. The mistake of maintaining this system after the business of the Government and the country has long outgrown it should be corrected and the business community be given relief from its operations in taking money out of circulation when most needed. If the Secretary of the Treasury is given authority so that he can arrange to have more of the money collected by the Government deposited with the national banks and kept there until needed, it can be done under such regulations, restrictions, and supervisions as to insure the Government against loss and give relief from the present system. An examination of the records of all the national banks during the first thirty-six years of their operations shows that if the surplus money in the Treasury had been deposited in the banks of the clearing-house cities and the Government had been given a first lien on the assets of these receiving banks there would have been not one dollar of loss to the United States Government; that is, the money would have been just as safe as it has been locked up in the vaults of the Treasury, and, being thus kept in the banks, it might have formed the basis for loans on the part of the banks which would have been at times of great service.

During the thirty-six years above referred to an average of about \$50,000,000 could have been safely withdrawn for deposit in the banks and a good working balance left in the Treasury. While the object of these deposits should not be primarily to earn interest for the Government, the banks receiving those deposits would readily pay for them an amount which would not only provide a guarantee fund to repay all losses, but also an amount of interest which would be a large source of revenue. These deposits could be made absolutely safe. They would prevent what is practically a heavy contraction of the currency and leave the money in circulation for use in the regular business of the country.

There has been some criticism of the act of March 14, 1900, to the effect that it does not sufficiently safeguard the gold standard, but leaves it possible for the Secretary of the Treasury to practically undo the effect of the act by departmental action and regulation without further legislation. If the act can be made stronger by amendment and the gold standard of value rendered more secure from any future uncertainty, it should be done without any delay while the question is still uppermost and before it gets shoved to one side by the great number of new questions being urged as subjects for action by Congress.

Since the passage of the act of March 14, 1900, the total amount of circulation which all the national banks have outstanding has been increased from \$254,026,230 to \$359,832,715, an increase of \$105,806,230, or over 41 per cent.

The provisions of the act have also added somewhat to the elasticity of the national-bank currency. It, however, leaves much to be desired in the way of elasticity, the lack of which is the greatest fault of our national-bank issues.

Congress has already had under discussion and consideration various measures for the modification of the national-bank currency. There is much discussion of the subject by bankers and financiers, and many plans are urged for adoption. Somewhere between the views of the ardent advocates of asset currency and those who oppose it with vehemence as unsafe and unsound in every respect there should be found safe middle ground. Most of the more enlightened countries of the world and those which have the most satisfactory banking systems have some kind of asset banking currency. We should be able to incorporate some features of this kind with our national-bank currency in such a way as to in no way impair its safety, but add to its efficiency and usefulness in other respects.

Under proper laws an asset currency can be used to supply an emergency circulation for which there is a pressing need not now supplied by our national banks; and as our people become more used to it and see its good points the use may be extended. Progress in this direction should be and will have to be slow. The absolute security of our national-bank notes and the fact that no one ever looks at a note to see by what bank it is issued has popularized them with our people, and there will always be a strong sentiment in favor of letting well enough alone when it comes to changing our bank notes. This question is, however, becoming pressing and immediate. In the near future it will have to be determined by Congress what shall be done with the national banks and their circulating notes and what changes are to be made in the various kinds of paper currency now in circulation. For many

reasons now is a good time to make the necessary reforms. While everything is prosperous and business is good we can do without disturbance many necessary things which in different times might be much more doubtful in their effects.

The time for the preparation of this report has been so short that the Comptroller has had to depend more than is usual upon his associates in the office for its preparation, and wishes to especially acknowledge the value and efficiency of their services and his high appreciation of their work. He wishes also to express his obligations to his predecessor, Hon. Charles G. Dawes, for many valuable suggestions, investigations made, and statistics gathered by his direction, and to publicly testify to the high state of efficiency in which he finds the Comptroller's Office and the thoroughness of organization Mr. Dawes has maintained.

WM. B. RIDGELY,
Comptroller of the Currency.

TO THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

APPENDIX.

U. S. MILITARY GOVERNMENT, PHILIPPINE ARCHIPELAGO, OFFICE OF THE TREASURER, *Manila, P. I., July 22, 1901.*

The COMPTROLLER OF THE CURRENCY,
Washington, D. C.

(Through the executive secretary of the civil governor).

SIR: I have the honor to inclose herewith quarterly statements of the condition of the following banking institutions in the Philippine Islands at the close of business June 30, 1901:

Hongkong and Shanghai Banking Corporation, Manila, and subagency at Iloilo.
Spanish Filipino Bank at Manila, and subagency at Iloilo:
Chartered Bank of India, Australia, and China at Manila, and subagency at Cebu.
Monte de Piedad at Manila.

Very respectfully,

FRANK A. BRANAGAN,
Treasurer of the Philippine Archipelago.

Statement of condition of the Manila (P. I.) branch of the Hongkong and Shanghai Banking Corporation.

Assets.	Pesos. (*)	Liabilities.	Pesos.
Loans and discounts	3,757,806.31	Capital stock	1,000,000.00
Overdrafts	1,442,517.88	Reserve fund	583,672.36
Stocks, securities, etc		Undivided profits, less expenses	
Furniture and fixtures		and taxes	453,218.32
Other real estate and other mort-		Bank notes outstanding	
gages owned		Due to other banks in Manila	87,868.47
Due from other banks in Manila	60,604.15	Due to our own head office and	
Due by our own head office and		branches	2,261,258.29
branches	4,016,340.31	Due to agents and correspondents	35,671.22
Due by agents and correspondents	110,816.65	Dividends due and unpaid	
Bills of exchange	1,187,453.50	Individual deposits:	
United States gold coin, \$435,560		Time	1,994,132.23
at 2	871,100.00	At call	
United States notes, \$2,291,410 at 2	4,582,820.00	Current accounts	3,807,182.69
United States silver dollars, \$51,000		Deposit of insular treasurer:	
at 2	102,000.00	(a) Local silver currency	3,872,125.01
United States fractional currency,		(b) United States money	
\$78,713 at 2	157,426.00	(gold), \$1,251,255.12 at 2	2,502,510.24
Gold bullion, other		Deposit of disbursing officers, in-	
countries		sular funds:	
Silver bullion, other		(a) Local silver currency	113,119.12
countries } (Rate)	4,850.10	(b) United States money	
Mexican pesos		(gold), \$1,028,464.54 at 2	2,056,929.08
Spanish-Filipino pesos and half		Notes and bills rediscounted	
pesos	542,000.00	Bills payable:	
Spanish-Filipino fractional cur-		Domestic	
rency	26,000.00	Foreign exchange	50,996.42
Banco Espanol-Filipino notes	19,050.00	Cashier's checks outstanding	104,104.46
Checks and other cash items	10,189.80	Certified checks	32,282.40
Resources other than those above	7,163.54	Loans payable against securities	
Bills for collection, \$451,682.		Liabilities other than those above	51,547.43
		Bills in hand for collection,	
		\$451,682.	
Total	19,036,636.74	Total	19,036,636.74

* Two pesos = \$1.

I certify the above statements are correct and exhibit a true statement of the assets and liabilities of this bank on the 30th day of June, 1901.

For the Hongkong and Shanghai Banking Corporation:

W. ADAMS ORUM, *Agent.*

Statement of condition of the Iloilo (P. I.) agency of the Hongkong and Shanghai Banking Corporation.

Assets.	Pesos.	Liabilities.	Pesos.
Loans and discounts.....	361,750.00	Capital stock.....	
Overdrafts.....	1,487.12	Reserve fund.....	
Stocks, securities, etc.....		Undivided profits, less expenses and taxes.....	
Furniture and fixtures.....		Bank notes outstanding.....	
Other real estate and other mortgages owned.....		Due to other banks in Manila.....	
Due from other banks in Manila.....		Due to our own head office and branches.....	1,275,016.07
Due by our own head office and branches.....		Due to agents and correspondents.....	
Due by agents and correspondents.....		Dividends due and unpaid.....	
Bills of exchange.....	173,589.12	Individual deposits:	
United States gold coin, \$48,906, at 2.....	87,810.00	Time.....	87,559.25
United States notes, \$222,201, at 2.....	444,402.00	At call.....	6,400.00
United States silver dollars, \$11,100, at 2.....	22,200.00	Current accounts (local currency, \$314,248.62; United States currency, \$26,736.98, at 2, \$58,478.96, less amount due to disbursing officer).....	367,722.58
United States fractional currency, \$4,107.50, at 2.....	8,215.00	Deposit of insular treasurer:	
Gold bullion, other countries (lira 84.10, at 9.70) ..	\$819.65	(a) Local silver currency.....	
Gold bullion, other countries (lira 20.7)	7.00	(b) United States money.....	
	826.65	Deposit of disbursing officers, insular funds:	
Silver bullion, other countries.....		(a) Local silver currency, in current gold.....	\$70,422.55
Mexican pesos.....	326,600.00	(b) United States money, account, \$103,759.49, at 2... ..	207,518.98
Spanish-Filipino pesos and half pesos.....	715,900.00		277,941.53
Spanish-Filipino fractional currency.....	24,524.79	Notes and bills rediscounted.....	
Banco Espanol-Filipino notes.....	2,956.00	Bills payable:	
Checks and other cash items.....		Domestic.....	
Resources other than those above.....	18.25	Foreign exchange.....	4,494.55
Bills for collection, \$11,011.97.....		Cashier's checks outstanding:	
		Local currency)....	\$147,003.98
		United States currency \$430, at 2... ..	860.00
			147,863.98
		Certified checks.....	834.32
		Loans payable against securities.....	
		Liabilities other than those above.....	2,445.65
Total.....	2,170,277.93	Total.....	2,170,277.93

I certify the above statements are correct and exhibit a true statement of the assets and liabilities of this bank on the 29th day of June, 1901.

For the Hongkong and Shanghai Banking Corporation.

W. H. BURFORD, *Acting Agent.*

Statement of condition of the Banco Espanol Filipino at Manila, P. I.

Assets.	Pesos.	Liabilities.	Pesos.
Loans and discounts	5,406,004.00	Capital stock	1,500,000.00
Overdrafts		Reserve fund	765,000.00
Stocks, securities, etc.	608,791.77	Undivided profits, less expenses	
Furniture and fixtures	71,305.00	and taxes	119,068.62
Other real estate and other mort-		Bank notes outstanding	2,164,040.00
gages owned		Due to other banks in Manila ..	275,666.91
Due from other banks in Manila ..		Due to our own head office and	
Due by our own head office and		branches	
branches		Due to agents and correspondents ..	
Due by agents and correspondents ..	1,449,123.94	Dividends due and unpaid	7,686.10
Bills of exchange		Individual deposits:	
United States gold coin (Filipino		Time	978,390.34
gold coin)	15,300.00	At call	212,902.76
United States notes	6,100.00	Current accounts	1,968,910.82
United States silver dollars		Notes in the treasury	1,980,065.00
United States fractional currency ..	1.50	Deposit of effects (goods)	410,078.00
Gold bullion, other countries		Notes and bills discounted	
Silver bullion, other countries		Bills payable:	
Mexican pesos	505,770.00	Domestic	
Spanish-Filipino pesos and half		Foreign exchange	
pesos		Cashier's checks outstanding	
Spanish-Filipino fractional cur-		Certified checks	75,403.66
rency	2.57	Loans payable against securities ..	
Banco Espanol-Filipino notes	1,980,065.00	Liabilities other than those above ..	5,329.57
Checks and other cash items			
Resources other than those above ..			
Effects in custody	410,078.00		
Total	10,452,541.78	Total	10,452,541.78

I certify the above statements are correct and exhibit a true statement of the assets and liabilities of this bank on the 30th day of June, 1901.

Por El Banco Espanol Filipino, El Director de Turno.

JOSE DE LA ROSA.

Statement of condition of the Iloilo (P. I.) branch of the Banco Espanol Filipino.

Assets.	Pesos.	Liabilities.	Pesos.
Loans and discounts	535,163.59	Capital stock	
Overdrafts	176,963.16	Reserve fund	
Stocks, securities, etc.		Undivided profits, less expense	
Furniture and fixtures	19,485.00	and taxes	
Other real estate and mortgages		Bank notes outstanding	296,800.00
owned		Due to other banks in Manila ..	
Due from other banks in Manila ..		Due to our own head office	568,706.35
Due by our own head office and		Due to agents and correspondents ..	
branches		Dividends due and unpaid	
Due by agents and correspondents ..		Individual deposits:	
Bills of exchange		Time, one year	6,700.00
United States gold coin, \$13,920, at 2.	27,840.00	At call	6,237.50
United States notes, \$14,777, at 2 ..	29,554.00	Current accounts	228,671.82
United States silver dollars, \$1,200,		Deposits of effects (goods)	30,578.00
at 2	2,400.00	Deposit of insular treasurer:	
United States fractional currency,		(a) Local silver currency	
\$53, at 2	106.00	(b) United States money	
Gold bullion, other countries		Deposit of disbursing officers, in-	
Silver bullion, other countries		sular funds:	
Mexican pesos	65,000.00	(a) Local silver currency	
Spanish-Filipino pesos and half		(b) United States money	
pesos	25,200.00	Notes and bills rediscounted	
Spanish-Filipino fractional cur-		Bills payable:	
rency	71.65	Domestic	
Banco Espanol-Filipino notes	296,800.00	Foreign exchange	
Notes received from the head office ..		Cashier's checks outstanding	
Checks and other cash items		Certified checks	
Effects in custody	30,578.00	Loans payable against securities ..	
Resources other than those above,		Liabilities other than those above ..	59,843.45
some accounts	3,435.72		
Total	1,212,597.12	Total	1,212,597.12

I certify the above statements are correct and exhibit a true statement of the assets and liabilities of this bank on the 30th day of June, 1901.

Por El Banco Espanol Filipino. El Director de Turno.

JOSE DE LA ROSA.

Statement of condition of the Manila (P. I.) branch of the chartered bank of India, Australia, and China.

Assets.	Pesos.	Liabilities.	Pesos.
Loans and discounts.....	1,839,685.07	Capital stock.....	
Overdrafts.....	1,186,203.32	Reserve fund.....	302,000.00
Stocks, securities, etc.....		Undivided profits, less expenses and taxes. This item, together with \$95,232.04, drawn on our London office has been placed to reserve fund against bad and doubtful debts.....	174,767.96
Furniture and fixtures.....	16,150.34	Bank notes outstanding.....	
Other real estate and mortgages owned.....		Due to other banks in Manila.....	
Due from other banks in Manila.....	302,931.23	Due to our own head office and branches.....	224,419.71
Due by agents and correspondents.....	1,736,328.37	Due to agents and correspondents.....	165,061.44
Bills of exchange.....	128,778.05	Dividends due and unpaid.....	
United States gold coin, \$108,160, at 2.....	196,261.90	Individual deposits:	
United States notes, \$1,700,103, at 2.....	216,320.00	Time.....	1,416,478.37
United States silver dollars, \$192,000, at 2.....	3,400,206.00	Current accounts.....	2,865,033.67
United States fractional currency, \$96,687.29, at 2.....	384,000.00	Current accounts, United States money, \$37,029.48, at 2.....	74,058.96
Gold bullion, other countries, at various rates.....	198,374.58	Deposit of insular treasurer:	
Silver bullion, other countries.....	53,657.69	(a) Local silver currency.....	4,345,900.76
Mexican pesos.....	2,173,000.00	(b) United States money, \$1,119,726.17, at 2.....	2,239,452.34
Spanish-Philippino pesos and half pesos.....	1,438,381.00	Deposit of disbursing officers, insular funds:	
Spanish-Philippino fractional currency.....	32,101.51	(a) Local silver currency.....	287,340.
Banco Español-Philippino notes.....	9,800.00	(b) United States money, \$559,906.13, at 2.....	1,119,810.26
Checks and other cash items.....	7,095.50	Notes and bills rediscounted.....	
Resources other than those above.....		Bills payable:	
Charges on sundry bills for collections.....	924.71	Domestic.....	
Total.....	13,315,199.27	Foreign exchange.....	10,251.09
		Cashier's checks outstanding.....	53,827.11
		Certified checks.....	3,834.40
		Loans payable against securities.....	
		Liabilities other than those above.....	82,962.42
		Total.....	13,315,199.27

I certify the above statements are correct and exhibit a true statement of the assets and liabilities of this bank on the 30th day of June, 1901.

For the chartered bank of India, Australia, and China.

T. E. SANSOM, Agent, Manila.

Statement of condition of the Cebu (P. I.) branch of the Chartered Bank of India, Australia, and China.

Assets.	Pesos.	Liabilities.	Pesos.
Loans and discounts.....	100,000.00	Capital stock.....	
Overdrafts.....	149,808.04	Reserve fund.....	
Stocks, securities, etc.....		Undivided profits, less expenses and taxes.....	4,943.71
Furniture and fixtures.....	3,703.02	Bank notes outstanding.....	
Other real estate and other mortgages owned.....		Due to other banks in Manila.....	
Due from other banks in Manila.....		Due to our own head office and branches.....	230,662.21
Due by agents and correspondents.....		Due to agents and correspondents.....	
Bills of exchange.....	5,000.00	Dividends due and unpaid.....	
United States gold coin, \$2,425, at 2.....	4,850.00	Individual deposits:	
United States notes, \$37,859, at 2.....	75,718.00	Time.....	45,000.00
United States silver dollars, \$6,387, at 2.....	12,774.00	At call.....	
United States fractional currency, \$4,116.40, at 2.....	8,232.80	Current accounts.....	324,467.53
Gold bullion, other countries.....		Deposit of insular treasurer:	
Silver bullion, other countries.....		(a) Local silver currency.....	
Mexican pesos.....	115,380.00	(b) United States money.....	
Spanish-Philippino pesos and half pesos.....	126,796.00	Deposit of disbursing officers, insular funds:	
Spanish-Philippino fractional currency.....	2,646.31	(a) Local silver currency.....	
Banco Español-Philippino notes.....	385.00	(b) United States money.....	
Resources other than those above; stamps.....	179.28	Notes and bills rediscounted.....	400.00
Total.....	606,473.45	Bills payable, domestic.....	
		Bills payable, foreign exchange.....	
		Cashier's checks outstanding.....	
		Certified checks.....	
		Loans payable against securities.....	
		Liabilities other than those above.....	
		Total.....	606,473.45

I certify the above statements are correct and exhibit a true statement of the assets and liabilities of this bank on the 29th day of June, 1901.

For the Chartered Bank of India, Australia, and China.

ALEX. G. HOWARD, Agent, Cebu.

Monte de Piedad y Caja de Ahorros de Manila.

RESOURCES.		LIABILITIES.	
Loans on bonds, stocks, and certificates of deposit.....	\$141,275.00	Capital stock	\$243,978.92
Loans of pledges	647,593.00	Surplus	
Bonds, stocks, and other securities owned	36,313.00	Loan of the archbishop and Spanish-Philippine treasury of the year 1884	96,000.00
Banking houses, furniture, and fixtures	140,973.55	Savings-bank deposits	699,099.12
Due from other banks	10,689.33	Judicial deposits	52,869.23
Other real estate and mortgages owned		Deposits without interest, including old current accounts	15,909.36
Cash on hand:		Undivided profits, less current expenses and taxes	25,096.43
Check and cash	1,000.00	Balance due from sale of pledges	23,516.25
United States gold	200.00	Due other banks	
Spanish-Philippine bills	4,810.00	Liabilities other than those above	1,246.57
Mexican silver	1,562.07		
Resources other than those above	172,302.48	Total	1,156,718.38
Total	1,156,718.38		

E. and O. E.

MANILA, June 30, 1901.

J. PEREZ DE TAGLE, *Accountant.*

The Director, EMILIO D. MORETA:

I certify that I have examined the above statements, and they seem to be correct.

FRANK A. BRANAGAN,

Treasurer of the Philippine Archipelago.

STATUTES OF HAWAII RELATING TO BANKING, ETC., NOT REPEALED BY THE ACT OF CONGRESS APPROVED MAY 30, 1900, ENTITLED "AN ACT TO PROVIDE A GOVERNMENT FOR THE TERRITORY OF HAWAII."

CHAPTER 129.—*Banking companies.*

SEC. 2045. Charters of incorporation for the purpose of carrying on the business of banking may be granted by the treasurer, by and with the advice and consent of the governor, subject to the provisions of this chapter, in like manner as other charters of incorporation may by law be granted.

SEC. 2046. Every such charter shall designate:

The name of the corporation.

The principal place of its business.

The amount of its capital stock.

The number of shares into which the capital stock is divided.

The names and places of residence of the incorporators.

The amount of stock subscribed by the incorporators.

The term of years during which the corporation shall exist.

The names and places of residence of the directors who are appointed for the first year.

SEC. 2047. Before filing an application for any such charter the persons applying for the same must subscribe a memorandum of association containing the following particulars:

First. The name of the company, with the addition of the word "limited" at the end of the name.

Second. The principal place of its business.

Third. The objects for which the corporation is established.

Fourth. A declaration of the liability of its members being limited.

Fifth. The amount of its capital and the number of shares into which such capital is divided, and the amount of stock subscribed by the incorporators.

Sixth. Whether it is proposed to increase the amount of such capital.

Seventh. And also articles of association prescribing and defining the constitution, business, and capital of the company; the amount, transfer, and forfeiture of shares; the assessments or calls to be made on the stockholders; the appointment, qualification, remuneration, powers, and duties of directors and of officers, and such other regulations as the subscribers of the memorandum may deem expedient.

SEC. 2048. Certified copies of the memorandum of association and articles of association shall be filed with the application for the charter.

SEC. 2049. Upon the granting of the charter the memorandum and articles of association shall bind the corporation and its members as if each member had executed these instruments as deeds.

Sec. 2050. The granting of the charter shall be conclusive as to the fact of the corporation having complied with the requirements of this chapter up to the date of the issuing of such charter.

Sec. 2051. The corporation may, by passing special resolutions at general meetings, from time to time alter or add to the regulations contained in its articles, and such regulations so altered or added shall be deemed of the same validity as if they had been originally in the articles of association.

Sec. 2052. No charter shall be granted under the provisions of this chapter to any company whose capital stock is less than two hundred thousand dollars.

Sec. 2053. At least seventy-five per cent of the whole capital stock shall have been subscribed, and at least fifty per cent of the whole capital of every such corporation shall be paid in, before it shall be authorized to commence business, and if through any cause such paid-in stock shall be diminished, the corporation shall, within thirty days, increase the same to the amount required by this section, and in default thereof shall be closed and its business wound up by a receiver appointed in due process of law. Any proceedings which may be requisite for the purposes last aforesaid may be instituted by the treasurer or by any shareholder or creditor of the corporation.

Sec. 2054. Whenever any shareholder or his assignee shall fail to pay any installment of the capital stock required to be paid in by the directors, and no other provision is made by the articles of association, the directors may sell the stock of such delinquent shareholders, at public sale, in the city of Honolulu, after notice of such sale has been given by publication thereof in the English language in a newspaper published in the city of Honolulu, and the excess, if any, received upon such sale, after deducting the amount due thereon and the expense of such sale, shall be paid to such delinquent shareholders: *Provided*, That if no bidder can be found who will pay for such stock the amount due thereon to the corporation, the amount thereof paid in on such stock shall be forfeited to the corporation and such stock shall be sold as the directors may order within six months from the time of such forfeiture, and if not sold it shall be canceled.

Sec. 2055. It shall be lawful for any corporation formed under this chapter to provide in its articles of incorporation for increasing the capital from time to time by consent of two-thirds of its shareholders by a special resolution, but no such increase shall be valid until the increased capital shall be paid in and until notice thereof shall have been given to the treasurer and a certificate has been issued by him specifying the amount of such increase of capital stock, and that he is satisfied that the same has been paid in, and such certificate shall be advertised in the like manner and for the like time as the original certificate authorizing the corporation to commence business; and such corporation may in like manner, by consent of two-thirds of its shareholders, reduce its capital to any sum not below the amount required by this chapter to authorize the formation of such corporation, nor below the amount required for the payment of its outstanding obligations, nor shall such reduction be made until the amount of the proposed reduction has been sanctioned by an order of the supreme court or one of the judges thereof. When such sanction and special resolution has been obtained the capital may be reduced, whether fully paid up or not.

Sec. 2056. The treasurer shall examine into the condition of the corporation formed under this chapter and ascertain the amount of money paid in on account of its capital, the name and place of residence of each director, and the amount of capital stock which each director owns in good faith, and generally whether such corporation has complied with the provisions of this chapter to entitle it to engage in the business of banking; and if it satisfactorily appear to said treasurer that such corporation is lawfully entitled to commence the business of banking he shall deliver to such corporation a certificate stating that said corporation has complied with the provisions required to be complied with before commencing the business of banking, and that such corporation is authorized to commence such business, and such certificate shall be published in a newspaper published in the city of Honolulu for at least sixty days after the issuing thereof and shall be conclusive evidence as to the fact of the corporation having complied with the requirements of this chapter up to the date of such certificate.

Sec. 2057. Each stockholder of a corporation formed under this chapter is individually and personally liable for such portions of its debts and liabilities as the amount of stock or shares owned by him bears to the whole of the subscribed capital stock or shares of the corporation, and for a like proportion only of each debt or claim against the corporation. And in the event of any judgment being obtained against the corporation, and the assets thereof being insufficient to satisfy such judgment, the court in which such judgment shall have been obtained, or any judge thereof,

may order execution to issue against the stockholders severally for the proportion of the claim payable by each; or any creditor of the corporation may institute joint or several actions against any of its stockholders for the proportion of his claim payable by each, and in such action the court shall ascertain the proportion of the claim or debt for which each defendant is liable, and a several judgment shall be rendered against each in conformity with such liability. If any stockholder pays his proportion of any debt due from the corporation, incurred while he was such stockholder, he is relieved from any further personal responsibility for such debt, and if an action has been brought against him upon such debt, it shall be dismissed as to him. The liability of each stockholder is determined by the amount of stock or shares owned by him at the time the debt or liability was incurred, and such liability is not released by any subsequent transfer of the stock. The term "stockholder," as used in this section, shall apply not only to such persons as appear by the books of the corporation to be such, but also to every equitable owner of stock, although the same appear on the books in the name of another. Stock held as collateral security, or by a trustee, or any other representative capacity, does not make the holder thereof a stockholder within the meaning of this section, so as to charge him with any proportion of the debts or liabilities of the corporation, but the pledger or the person or estate represented is to be deemed the stockholder as respects such liability.

SEC. 2058. Every corporation authorized to carry on business by virtue of the provisions of this chapter before it commences business, and on the last Monday in January and July in every year, shall make a statement in the form prescribed by the schedule annexed to this chapter, or as near thereto as circumstances will admit, which statement shall be verified by the oath of the president, secretary, or cashier; and any person who shall swear to the said statement knowing the same or any part thereof to be false shall be guilty of perjury in the second degree, and shall be liable on conviction to all the penalties prescribed by law for such offense. A copy of such statement shall be put up in some conspicuous place in the principal office and in every branch or place where the business of the company shall be carried on, and the directors shall cause the said statements to be published in Honolulu in the English and Hawaiian languages in at least one weekly for three times and one daily newspaper for one week.

If the corporation shall make default in compliance with any of the provisions of this section, it shall be liable to a penalty not exceeding fifty dollars for every day of default, and any director or manager permitting or allowing such default shall be liable to a like penalty. All such penalties may be recovered before any district magistrate.

SEC. 2059. The president and cashier of any corporation formed under this chapter shall cause to be kept at all times a full and correct list of the names and residences of all the shareholders in the corporation, and the number of shares held by each, in the office where its business is transacted. Such list shall be subject to the inspection of all the shareholders and creditors of the corporation during the regular business hours of the corporation.

A copy of such list, verified by the oath of the president or cashier, shall, on the first Monday of September of each year, be filed in the office of the treasurer.

SEC. 2060. The treasurer and the registrar of public accounts of the Territory shall, not less than two nor more than four times in each year, make an examination into all the affairs of any corporation formed under this chapter, and for that purpose may examine any officer and agent of the same under oath, and shall make a full and detailed report of the condition of the corporation to the governor, and no such corporation shall be subject to any other visitatorial powers except those which are vested in the courts of justice.

SEC. 2061. The stockholders of any corporation formed under this chapter shall at no time be allowed to be collectively indebted or liable to such corporation, either as principal debtors or as sureties, or both, to an amount greater than three-fifths of the capital stock actually paid in and remaining undiminished by losses or otherwise; nor shall the directors be so indebted or liable, except to such an amount and in such manner as shall be prescribed by the by-laws of such corporation.

SEC. 2062. The capital stock of any corporation formed under this chapter shall be divided into shares of equal value of an amount to be declared in the articles of incorporation, and the said shares shall be assignable on the books of the corporation, in such manner as its by-laws shall prescribe; but no shareholder in any such corporation shall have the power to sell or transfer any share held in his own right so long as he shall be liable, either as principal debtor, surety, or otherwise to the corporation for any debt which shall have become due and remain unpaid, nor in any case shall the shareholder be entitled to receive any dividend, interest, or profit

on such shares so long as such liabilities shall continue, but all such dividends, interest, or profit shall be retained by the corporation and applied toward the discharge of such liabilities.

Sec. 2063. No corporation formed under this chapter shall take as security for any loan or discount a lien upon any part its own capital stock, and no such corporation shall be the purchaser of any part of its own capital stock, nor of the capital stock of any other corporation formed under this chapter, or of any incorporated company or partnership firm, unless such purchase shall be necessary to prevent loss from a debt previously contracted in good faith, or unless in the case of the forfeiture of stock for nonpayment of installments due thereon; and all stock thus purchased or acquired shall be disposed of again within six months from the date of purchase or acquisition.

Sec. 2064. The affairs of every corporation formed under this chapter shall be managed by not less than five nor more than eleven directors, subject to the provisions herein contained. It shall be lawful for the corporation to prescribe by its articles of association and qualifications of directors the time and method of their election and the terms for which they shall hold office, and to define their powers and authorities, to provide for their removal from office, the filling of vacancies, and all other matters in connection with their office and with the management of the business of the corporation: *Provided*, That the directors elected or appointed shall be residents of the Hawaiian Islands.

Sec. 2065. No person shall serve as a director who does not own in his own right at least ten shares of the capital stock of said corporation; nor unless when appointed or elected he shall take an oath that he will, so far as the duty devolves on him, diligently and honestly administer the affairs of such corporation, and will not knowingly violate or willingly permit to be violated any of the provisions of this chapter, and that he is the owner in good faith of the number of shares of stock required by this chapter standing in his name on the books of the corporation, or subscribed by him, and that the same is not in any way hypothecated or pledged as security for any loan or debt. Such oath, subscribed by the person taking it and certified by the officer before whom it is taken, shall be filed in the office of the treasurer.

Sec. 2066. No corporation formed under this chapter shall at any time be indebted or in any way liable to an amount exceeding the amount of its capital stock at such time actually paid in and remaining undiminished by losses or otherwise, except on the following accounts, viz:

First. On account of moneys deposited with or collected by such corporation.

Second. On account of bills of exchange or drafts drawn against money actually on deposit to the credit of such corporation or due thereto.

Third. On account of liabilities to its shareholders for money paid in on the capital stock or for dividends and reserved profits.

Sec. 2067. No part of the capital stock of a corporation formed under this chapter shall, during the time it continues its business, be withdrawn either in the form of dividends or otherwise.

Sec. 2068. Twice at least in every year the accounts of every corporation carrying on business under the provisions of this chapter shall be examined by an auditor or auditors, who shall be elected annually by the corporation in general meeting.

No shareholder nor officer of the corporation shall be capable of being elected an auditor of such corporation.

An auditor on quitting office shall be eligible for reelection.

If any casual vacancy occurs in the office of any auditor the surviving auditor or auditors (if any) may act; but if there is no surviving auditor the directors shall forthwith call a special general meeting of stockholders for the purpose of supplying the vacancy or vacancies in the auditorship.

Every auditor shall have a list delivered to him of all books kept by the corporation, and shall at all reasonable times have access to the books and accounts of the corporation; and any auditor may, in relation to such books and accounts, examine the directors or any other officer of the corporation.

The auditor or auditors shall make a report to the stockholders on the accounts examined by him or them, and on every balance sheet laid before the corporation in general meeting during his or their tenure of office; and in every such report shall state whether in their or his opinion the balance sheet referred to in the report is a full and fair balance sheet, properly drawn up, so as to exhibit a correct view of the state of the corporation's affairs as shown by the books of the corporation, and such report shall be read before the corporation in general meeting.

The remuneration of the auditor or auditors shall be fixed by the general meeting appointing such auditor or auditors.

SEC. 2069. Every balance sheet submitted to the annual or other meeting of the members of the corporation shall be signed by the auditor or auditors and by the president, secretary, or manager (if any), and by the directors of the corporation, or three of such directors at the least.

SEC. 2070. Every corporation formed under the provisions of this chapter shall, in addition to the powers conferred upon bodies corporate by the provisions of chapter one hundred and twenty-seven, have the following powers, subject to all the restrictions and provisions herein contained, to carry on the business of a bank of discount and deposit in this Territory and to make loans of money on cash, credit accounts, promissory notes, bills of exchange or letters of credit, and other securities of the like nature. And it shall also be lawful for the corporation to deal in money, bullion, specie, precious metal, and exchanges of and with all countries, and in notes, bills, or other securities for money, and generally to transact all such other business as is or shall or may at any time hereafter be usual or lawful for establishments carrying on banking in all its branches, except as a bank of issue, to do or transact; also to take security by hypothecation of bills of lading for the payment of any bill or bills of exchange drawn against any shipment of any description of produce, bullion, or merchandise shipped for exportation to foreign ports, or from foreign ports to any port of this Territory, or from one port to another in this Territory. Also to make any advances of money to the proprietors of any sugar mill or sugar or rice plantation on condition of receiving in payment as security only for such money the crops of sugar and other produce of such proprietor. And also to accept and take such real estate as shall be mortgaged to it in good faith by way of security, such as shall be conveyed to it in satisfaction of debts previously contracted, such as it shall purchase at sales under judgments, decrees, or mortgages held by the corporation, or shall purchase to secure debts due to it; but no such corporation shall hold the possession of any real estate under mortgage or the title and possession of any real estate purchased to secure any debts due to it for a longer period than five years. It may hold and dispose of every kind of personal property, chattels, wares, and merchandise, franchises or incorporeal rights and easements which it may have taken in good faith as security in the ordinary course of its business, as the interest of the corporation may require. The corporation shall not undertake or be employed in any commercial, agricultural, manufacturing, or common-carrier business; and its right to hold and dispose of property acquired from securities or in payment of debts shall not be construed to authorize the bank to undertake, engage in, or carry on any such business as last above mentioned.

SEC. 2071. If for any reason any corporation formed under this chapter desires to disincorporate and wind up its affairs, it shall present a petition to the treasurer, together with a certificate setting forth that at a meeting of its stockholders, called for that purpose, it was decided by a vote of three-fourths or more of the stockholders to dissolve the corporation, which certificate shall be signed by the presiding officer and secretary of such meeting. The treasurer shall enter such petition and certificate of record in his office, and after thirty days' notice, by publication in Hawaiian and English in two newspapers published in Honolulu, shall proceed to consider the same, and if satisfied that the vote certified has been duly taken and that all debts due by the said corporation have been paid and discharged he shall declare the corporation dissolved.

SEC. 2072. Unless other persons are appointed by some court of competent jurisdiction in pursuance of due process of law, the directors of the corporation at the time of the dissolution shall continue to act as trustees of the stockholders, and shall have full power to settle and wind up the affairs of the corporation and distribute the proceeds among the stockholders pro rata.

SEC. 2073. So much of chapter one hundred and twenty-seven as relates to banking corporations, and all acts and parts of acts of the legislature in so far as they may conflict with the provisions of this chapter, are hereby repealed.

SEC. 2074. This chapter may be cited in all proceedings and for all purposes as the banking act of eighteen hundred and eighty-four.

SEC. 2075. The schedule hereinbefore referred to:

The banking act of eighteen hundred and eighty-four.

Return pursuant to section fourteen of the said act.

The capital of the company is —, divided into — shares of — each.

The number of shares issued is —.

Assessments to the amount of — per share have been made, under which the sum of — has been received.

The liabilities of the company on the first day of January (or July) were —.

Debts owing to sundry persons by the company:

On judgment —.

On specialty ———.
 On notes or bills ———.
 On simple contracts ———.
 On deposits ———.
 On estimated liabilities ———.
 The assets of the company on that day were:
 Government securities (stating them) ———.
 Bills of exchange and promissory notes ———.
 Cash on hand ———.
 Other securities ———.

NOTE TO CHAPTER 129.—Sections 2035–2075 are S. L. 1884, ch. 23.

CHAPTER 135.—*Interest.*

SEC. 2139. When there is no express contract in writing fixing a different rate of interest, interest shall be allowed at the rate of six per centum per annum for all moneys after they become due on any bond, bill, promissory note, or other instrument of writing, for money lent, for money due on the settlement of accounts, from the day on which the balance is ascertained, and for money received to the use of another from the date of a demand made.

SEC. 2140. Interest at the rate of six per centum per annum, and no more, shall be allowed on any judgment, recovered before any court in this Territory, in any civil suit.

SEC. 2141. It shall in no case be deemed unlawful to stipulate by written contract for any rate of interest not exceeding one per centum per month, provided the contract to that effect be signed by the party to be charged therewith.

SEC. 2142. No action shall be maintained in any court of this Territory to recover a higher rate of interest than one per centum per month upon any contract made in this Territory: *Provided, however,* That this section shall not be held to apply to contracts for money lent upon bottomry bonds, or upon other maritime risks, nor upon contracts made prior to the passage of this chapter.

SEC. 2143. No action shall be maintainable in any court of this Territory to recover compound interest upon any contract whatever.

NOTE TO CHAPTER 135.—Sections 2139–2142 are S. L., 1898, act 4; section 2143 is C. L.; sections 1480–1484. Cases in Hawaiian reports: *Jones v. Wright*, 8 Haw., 618; *Bolte v. Akau*, 8 Haw., 743; *Herblay v. Norris*, 8 Haw., 338.

REAL AND PERSONAL PROPERTY TAX.

SEC. 817. Except as herein provided, all real property and all personal property within the Territory shall be subject to an annual tax of one per cent upon the full cash value of the same.

CORPORATION AND PARTNERSHIP SHARES NOT TAXABLE TO SHAREHOLDERS.

SEC. 830. The property of a company shall be assessed to the company under its corporate or firm name, and the individual stockholders or members thereof shall not be liable to be assessed in respect of their individual shares or interest in such companies.

REPORT OF THE REGISTER OF THE TREASURY.

TREASURY DEPARTMENT,
OFFICE OF THE REGISTER,
Washington, D. C., August 17, 1901.

SIR: I have the honor to submit the annual report of the business of this office for the fiscal year ended June 30, 1901.

The business of the office is divided between two divisions, viz: Division of Loans and Division of Notes, Coupons, and Currency, each having charge of the work indicated by its respective designation.

DIVISION OF LOANS.

The duties with which the division is charged include the receipt of new coupon and registered bonds from the Bureau of Engraving and Printing and the custody of the same; the issue of all bonds, whether on account of moneys deposited therefor, or on transfer from other owners; the keeping of accounts with each holder of registered bonds; the declaration of interest on all registered bonds; the recording of bonds redeemed, and the examination and recording of authorities presented for the assignment of registered bonds.

Like the two years which next preceded it, the year just closed has been marked by changes in the public debt of great magnitude. The values which have been involved have not been equaled for many years. The largest single item was the issue of \$445,940,750 in engraved bonds, equal to nearly half the interest-bearing debt of the United States, which took place in a little over five months. This represented the completion of the transferring of this amount of the public debt from a 3, 4, and 5 per cent basis to a 2 per cent investment.

The following is the number and amount of new bonds received from the Bureau of Engraving and Printing during the fiscal year:

NEW BONDS RECEIVED FROM THE BUREAU OF ENGRAVING AND PRINTING.

Loan.	Number of Impressions.	Amount.
Funded loan of 1907, 4 per cent, coupon	200	\$150,000
Consols of 1930, 2 per cent, coupon	29,550	25,987,500
Consols of 1930, 2 per cent, registered	172,000	1,341,100,000
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent, registered ..	500	2,100,000
Total	202,250	1,369,337,500

The two following tables show the number and amount of bonds issued and canceled during the year, in connection with the various loans of the United States, and such loans of the District of Columbia as have been issued under the direction of the Treasury Department:

NUMBER AND AMOUNT OF BONDS ISSUED DURING THE YEAR ENDED JUNE 30, 1901.

Loan.	Class.	Direct issues.	Exchanges.	Transfers.	Number of bonds.	Total amount.
Funded loan of 1891, 4½ per cent, continued at 2 per cent.	Registered..			\$340,500	51	\$340,500
Loan of 1904, 5 per cent.	do		\$441,800	3,877,550	2,062	4,319,350
Funded loan of 1907, 4 per cent.	Coupon.....	\$1,600		2,000	24	3,600
	Registered..	2,100	671,200	20,028,150	7,627	20,701,450
Loan of 1908-1918, 3 per cent.	Coupon.....			2,500	5	500
	Registered..		3,632,500	7,514,820	7,662	11,147,320
Loan of 1925, 4 per cent.	do		2,394,950	32,554,250	6,106	34,949,200
Consols of 1890, 2 per cent, provisional.	Coupon.....	550,150		1,190,400	58	1,740,550
	Registered..	18,329,400	1,950,450	12,519,650	968	32,799,500
Consols of 1930, 2 per cent	Coupon.....	19,415,550	61,600	3,100	20,688	19,480,250
	Registered..	426,525,200	6,662,200	87,465,400	59,363	520,652,800
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent.	do		16,000	2,171,000	515	2,187,000
Total.....		464,824,000	15,830,700	167,669,320	106,149	648,324,020

NUMBER AND AMOUNT OF BONDS CANCELED DURING THE YEAR ENDED JUNE 30, 1901.

Loan.	Class.	Redemptions.	Exchanges.	Transfers.	Number of bonds.	Total amount.
Loan of July and August, 1861, 6 per cent.	Coupon.....	\$14,000			14	\$14,000
Loan of July and August, 1861, 6 per cent, continued at 3½ per cent.	Registered..	500			1	500
Consols of 1865, 6 per cent.	Coupon.....	1,000			1	1,000
Consols of 1867, 6 per cent.	do	10,000			10	10,000
Consols of 1868, 6 per cent.	do	100			1	100
Funded loan of 1891, 4½ per cent.	Coupon.....	7,700			12	7,700
	Registered..	8,650			6	3,650
Funded loan of 1891, 4½ per cent, continued at 2 per cent.	do	25,052,400		\$340,500	4,907	25,392,900
Loan of 1904, 5 per cent.	Coupon.....	8,328,350	\$441,800		9,322	8,770,150
	Registered..	18,292,150		3,877,550	6,173	22,169,700
Funded loan of 1907, 4 per cent.	Coupon.....	6,165,000	671,200	2,000	11,214	6,836,200
	Registered..	108,711,850		20,028,150	27,213	123,740,000
Loan of 1925, 4 per cent.	Coupon.....		2,394,950		2,697	2,394,950
	Registered..			32,554,250	5,521	32,554,250
Loan of 1908-1918, 3 per cent.	Coupon.....	15,791,680	3,632,500	2,500	40,423	19,426,680
	Registered..	16,980,460		7,514,820	15,262	23,495,280
Consols of 1890, 2 per cent, provisional.	Coupon.....	3,913,850	1,950,450	1,190,400	287	7,064,700
	Registered..	\$22,091,050		12,519,650	6,571	\$34,610,700
Consols of 1930, 2 per cent	Coupon.....		6,662,200	3,100	6,854	6,665,300
	Registered..		61,600	87,465,400	12,433	87,527,000
District of Columbia, Twenty-year funded loan of 1899, 5 per cent.	Coupon.....	200			2	200
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent.	do		16,000		41	16,000
	Registered..			2,171,000	559	2,171,000
Pacific Railroads, 6 per cent	do	9,000			9	9,000
Total.....		519,372,940	16,830,700	167,669,320	149,523	702,872,960

**NUMBER AND AMOUNT OF BONDS, IN SUMMARY FORM, ISSUED AND CANCELED, AND
THE TOTAL NUMBER HANDLED DURING THE LAST TEN YEARS.**

Year.	Bonds issued.		Bonds canceled.		Total handled.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.
1891-92	26, 258	\$107, 788, 200	54, 288	\$129, 009, 825	80, 541	\$236, 748, 025
1892-93	15, 796	59, 396, 050	24, 943	60, 271, 850	40, 739	119, 667, 900
1893-94	64, 799	163, 551, 900	36, 196	114, 277, 200	100, 994	277, 829, 100
1894-95	80, 362	195, 445, 950	43, 072	110, 513, 200	123, 434	305, 959, 150
1895-96	143, 476	288, 596, 350	64, 579	136, 941, 450	208, 055	395, 536, 800
1896-97	83, 704	129, 112, 500	49, 731	143, 185, 450	83, 435	272, 797, 950
1897-98	85, 816	153, 749, 100	49, 669	185, 955, 102	85, 485	339, 704, 202
1898-99	579, 182	423, 111, 950	240, 263	240, 299, 560	819, 445	663, 411, 510
1899-1900	51, 343	559, 64, 780	185, 531	563, 950, 650	236, 874	1, 123, 815, 430
1900-1901	105, 149	648, 24, 020	149, 523	702, 872, 960	254, 672	1, 251, 196, 980

The total amount of bonds handled by the division has continuously increased every year since the fiscal year 1896-97, when the amount was \$272,797,950. During the year recently closed the amount was \$1,251,196,980; the increase in values over the preceding year was \$127,381,550, and the number of bonds handled was 17,798 larger than in 1899-1900.

REFUNDING THE PUBLIC DEBT AT 2 PER CENT.

As stated in my last report, on March 14, 1900, the Secretary of the Treasury issued a circular (under an act of Congress of the same date), in which he offered to receive bonds of the 5 per cent loan of 1904, the 4 per cent funded loan of 1907, and the 3 per cent loan of 1908-1918, and to issue in exchange therefor a like amount of 2 per cent bonds due in 1930, with an adjustment for the differences in rate of interest upon the various loans. Very large amounts of bonds at the higher rates of interest were immediately presented for refunding at 2 per cent, and the issue of the latter bonds began March 17, 1900. As the preparation of engraved bonds in the usual form must necessarily consume several months, certificates of less elaborate design, but bearing the exact phraseology of a registered bond, were printed for use until the regular bonds could be completed. These certificates, which were known as provisional bonds, were all retained in the Department, but the owners were permitted to transfer them, and they were received by the Treasurer of the United States as security for circulation and for deposits of public moneys, precisely as would have been done with bonds of the usual form.

On the 30th of June, 1900, the amount of such provisional certificates outstanding was \$307,125,350. During the present fiscal year the issue of the provisional certificates was necessarily continued until bonds were received of a sufficient number of denominations to render it possible to begin the issue of the engraved bonds in exchange for the provisional bonds. During this period the issues of provisional coupon certificates amounted to \$550,150, and of provisional registered certificates to \$18,329,400, making the total issue of provisional certificates in exchange for bonds of other loans from the beginning \$326,004,900. During the two fiscal years in which the issue of provisional certificates was in progress, the owners of \$3,527,900 in registered provisional certificates requested that their orders be changed

to coupon certificates, so that when the reissue of these certificates finally took place the issue of 2 per cent bonds was, in place of—

Coupon provisional certificates	\$3,913,850
Registered provisional certificates	322,091,050
Total	326,004,900

On July 24, 1900, a sufficient amount of registered 2 per cent bonds of several denominations had been received to begin the work of reissuing the provisionals in engraved bonds, and September 24 the necessary denominations of 2 per cent coupon bonds were delivered to the office. The work of reissue was pressed forward with great rapidity until the exchange of provisionals for bonds was completed. After that engraved bonds were issued directly in place of the 3, 4, and 5 per cent bonds received, and without the intermediate provisional stage. The amount of 2 per cent bonds issued directly for bonds of a higher rate of interest was, coupon bonds, \$15,501,700, and registered bonds, \$104,434,150. This makes the total amount of 2 per cent engraved bonds which were issued on account of bonds at higher rates of interest, as follows:

Coupon bonds	\$19,415,550
Registered bonds	426,525,200
Total	445,940,750

It may be noted that the issue of \$326,004,900 in temporary certificates (which under the circumstances was unavoidable) increased very greatly the work of the division over what would ordinarily have been necessary in refunding this amount of bonds. For over three-fourths of the principal of the loan it was necessary to issue all the amounts twice, and to cancel the whole of one of such issues.

The following table shows the total amount of 3, 4, and 5 per cent bonds, both of the coupon and registered issues, which were accepted for exchange into 2 per cent bonds of 1930, from the beginning to the close of the issue:

BONDS RECEIVED AND CANCELED FOR EXCHANGE INTO 2 PER CENT BONDS OF 1930.

Loan.	Coupon.	Registered.	Total.
Loan of 1906-1918, 3 per cent	\$24,108,400	\$74,776,300	\$98,879,700
Funded loan of 1907, 4 per cent	10,292,550	264,697,200	274,989,750
Loan of 1904, 5 per cent	15,712,850	56,358,450	72,071,300
Total	50,108,800	395,831,950	445,940,750

REDEMPTION OF THE FUNDED LOAN OF 1891, 4½ PER CENT, CONTINUED AT 2 PER CENT.

By circular dated May 18, 1900, the Secretary of the Treasury gave public notice that bonds of the Funded loan of 1891, acts of July 14, 1870 and January 20, 1871, 4½ per cent, continued at 2 per cent, would be redeemed at the Treasury Department on and after August 18, 1900. The total amount outstanding was \$25,364,500, of which amount \$25,052,400 had been received in the office by June 30, 1901.

During the fiscal year the regular dividends of interest for the drawing of interest checks upon registered bonds have been prepared in

the division and delivered to the Treasurer of the United States, as follows:

DIVIDENDS OF INTEREST.

Date payable.	Loan.	Number of checks.	Principal.	Amount.
1900.				
Aug. 1	Loan of 1904, 5 per cent.....	1,808	\$28,003,450	\$350,043.12½
Do...	Loan of 1908-1918, 3 per cent.....	31,181	59,990,100	449,925.75
Do...	Loan of 1925, 4 per cent.....	3,875	120,865,200	1,208,652.00
Do...	District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.....	285	13,318,000	243,058.50
Oct. 1	Funded loan of 1907, 4 per cent.....	23,124	284,812,950	2,848,129.50
Do...	Consols of 1930, 2 per cent.....	3,788	380,717,650	1,658,587.75
Nov. 1	Loan of 1904, 5 per cent.....	1,721	22,122,000	276,625.00
Do...	Loan of 1908-1918, 3 per cent.....	30,661	57,163,020	428,722.65
Do...	Loan of 1925, 4 per cent.....	3,875	121,317,100	1,213,171.00
1901.				
Jan. 1	Funded loan of 1907, 4 per cent.....	22,737	266,802,050	2,668,020.50
Do...	Consols of 1930, 2 per cent.....	5,389	427,237,750	2,136,188.75
Feb. 1	Loan of 1904, 5 per cent.....	1,431	12,013,450	150,168.12½
Do...	Loan of 1908-1918, 3 per cent.....	29,073	45,978,680	344,840.10
Do...	Loan of 1925, 4 per cent.....	3,770	122,082,950	1,220,829.50
Do...	District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.....	265	13,331,000	243,290.75
Apr. 1	Funded loan of 1907, 4 per cent.....	20,939	216,025,950	2,160,259.50
Do...	Consols of 1930, 2 per cent.....	5,369	428,792,000	2,143,960.00
May 1	Loan of 1904, 5 per cent.....	1,434	12,219,650	152,745.62½
Do...	Loan of 1908-1918, 3 per cent.....	28,477	47,520,180	356,401.35
Do...	Loan of 1925, 4 per cent.....	3,778	122,850,050	1,228,600.50
July 1	Funded loan of 1907, 4 per cent.....	20,608	207,288,750	2,072,887.50
Do...	Consols of 1930, 2 per cent.....	5,618	432,770,800	2,163,854.00
	Total.....	249,136	3,393,222,630	25,713,756.47½

DESTRUCTION OF SURPLUS BONDS.

It is impossible to estimate exactly the number of bonds which will be required for the issue of any denomination upon any loan; consequently a few of each kind are always left on hand when any issue is completed. In accordance with the instructions of the Secretary of the Treasury, the following described 23,564 registered bonds, representing a nominal value of \$60,647,600, were on June 20, 1901, delivered to the destruction committee of the Department for destruction by maceration. They represent accumulations of surplus unissued bonds during the last few years:

BONDS DESTROYED BY MACERATION DURING THE YEAR ENDED JUNE 30, 1901.

Loan.	Number of sheets.	Amount.
Central Pacific Railroad.....	1,445	\$6,973,000
Western Pacific Railroad.....	1,735	6,747,000
Union Pacific Railroad.....	2,006	10,664,000
Central Branch, Union Pacific Railroad.....	1,049	5,293,000
Sioux City and Pacific Railroad.....	456	3,099,000
Kansas Pacific Railway.....	2,200	9,922,000
District of Columbia, twenty-year funded loan of 1899, 5 per cent, registered.....	2,210	2,210,000
District of Columbia, ten-year funded loan of 1901, 3½ per cent, original registered.....	10	1,000
District of Columbia, ten-year funded loan of 1901, 3½ per cent, substitute registered.....	56	34,700
Cherokee certificates of indebtedness.....	551	5,510,000
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	9,151	10,193,900
Loan of 1906-1918, 3 per cent, provisional certificates.....	469	
Consols of 1930, 2 per cent, provisional certificates.....	2,226	
Total.....	23,564	60,647,600

SPANISH INDEMNITY CERTIFICATES.

The Spanish indemnity certificates represent a debt of the Government of Spain to certain American citizens. These claims arose from the seizure by privateers of vessels and cargoes belonging to American citizens, or from the seizure and confiscation of the same, either in the ports of Spain or of its colonies, but in all cases under the formal sanction of the Spanish courts. On the 17th of February, 1834, a convention was concluded at Madrid between the United States and Spain. It was intended to cover such matters as had remained unsettled at the date of the prior treaty of February 22, 1819, as well as such claims as had arisen during the period intervening between the two treaties. The document stated that it was a full settlement of all claims of whatever class, denomination, or origin then at issue. The United States agreed to receive and transmit to the proper parties, such amount of principal or interest as might be forwarded by Spain. The treaty provided for the appointment of a commissioner who awarded to certain claimants against Spain the aggregate sum of \$599,850.28; and the act of Congress of June 7, 1836, provided suitable legislation for carrying out the treaty.

For many years the sum of \$28,500 has been received annually from Spain, through the Department of State, and divided pro rata among the holders of this stock. No payment has ever been made on the principal. The Treasurer of the United States was authorized to pay the sixtieth installment of interest on December 27, 1900.

The following table shows the transfers of these certificates from one owner to another during the last eight years:

TRANSFER OF SPANISH INDEMNITY CERTIFICATES.

Year.	Issued on transfers.		Canceled on transfers.	
	Number of bonds.	Amount.	Number of bonds.	Amount.
1893-94	9	\$44,523.95	8	\$44,523.95
1894-95	4	12,306.53	3	12,306.53
1895-96	4	39,556.94	4	39,556.94
1896-97	8	28,475.78	8	28,475.78
1897-98	51	54,446.68	11	54,446.68
1898-99	2	12,067.06	2	12,067.06
1899-1900	140	500,147.03	110	500,147.03
1900-1901	138	181,282.11	89	181,282.11

It is a fact worthy of mention that Spain has paid in interest during the sixty-five years since the ratification of the treaty more than twice the amount of principal, or over \$1,850,000.

This division is one in which nine-tenths, indeed, I may say all, of the work is of a current nature. So prompt have been the deliveries of original and transferred bonds during the past few years that the business men the country over have come to understand that cases for transfer reaching this office in the morning are handled with such promptitude that the new certificates are delivered to the mail or the express company on the evening of the same day, unless there should be a flaw in the assignments or a failure on the part of the correspondent to forward the necessary authorities for the assignments, in which event the shippers are promptly notified of the existing defects and instructed how to cure them. The business world, then, has come

to expect prompt service; its contracts for delivery are based upon that expectation, and it is a source of gratification to know that in no instance during the past year was there a failure to clear the desks of current work each day.

I desire to call your attention to two instances where, in order that this office may be put upon a plane with others, an increase in salary should be made.

The custodian of the vault in this office, besides his regular work for which he is paid \$1,800 a year, every dollar of which he earns at his desk, has under his immediate control millions of dollars of the securities of the Government. He is compelled to keep an account of the incoming and outgoing securities; he makes deliveries to the bond clerk, upon requisition, of the bonds required for the daily work in the division, taking receipts therefor in a book kept for that purpose; he counts and cares for every bond, whether registered or coupon, received from the Bureau of Engraving and Printing through the Secretary's office, and at times has over a billion dollars in his custody. In other offices of the Department the custodian of the vault is granted extra compensation because of the extra and responsible duties devolving upon him. The same rule should apply here, where the responsibility is as great and the labor necessary to the safety and care of the securities fully as arduous as is the case in other offices.

The case of the principal bookkeeper of the office is also one demanding better compensation. The position requires care, vigilance, and ability of a high order, and when comparing the labor and responsibility and salary with like essentials of the bookkeeper in other branches of the Department, it would certainly seem that the position here should carry with it an emolument equivalent to that of other principal bookkeepers.

It would be an act of simple justice to grant these two faithful and efficient clerks an increase of \$200 per annum each, to be charged to the one as custodian of the vault, and to the other as principal bookkeeper, and I most respectfully so recommend.

DIVISION OF NOTES, COUPONS, AND CURRENCY.

This division of the office has charge of the recording, accounting, and final disposition of all unregistered redeemed evidences of the public debt, the leading branches of the work being the counting, recording, and examining of redeemed coupon bonds, paid coupons and interest checks, and the final count and examination of the redeemed currency prior to its destruction, with other additional duties in connection with various miscellaneous redemptions of Government securities.

At the close of the year the work was in every part practically up to date and in good form, there being only a comparatively small amount left on hand to be included in the work of the current year, this being due to the large deliveries of redeemed securities by the Auditor for the Treasury Department in the closing days of the year.

During the year there have been received 82,349 coupon bonds, and 67,560 were entered in the blotters and numerical registers and scheduled, in addition to which much work has been performed in re-arranging the bond files.

The various loans represented in this work are shown in the following table:

COUPON BONDS RECEIVED AND ENTERED DURING THE YEAR.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
Funded loan of 1907, 4 per cent.....	11,697	333,396	\$7,741,350
Loan of 1904, 5 per cent.....	11,574	170,300	11,188,000
Loan of 1925, 4 per cent.....	2,069	200,366	1,803,550
Loan of 1908-1918, 3 per cent.....	39,583	2,864,336	19,649,140
Consols of 1930, 2 per cent.....	2,594	304,108	2,484,400
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.....	58	2,800	22,000
Total.....	67,560	3,865,381	42,888,440

EXCHANGED, REDERMED, AND TRANSFERRED BONDS ON FILE IN THIS DIVISION JUNE 30, 1901.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
Loan of 1848, 6 per cent.....	126	152	\$126,000
Loan of 1858, 5 per cent.....	147	117	147,000
Loan of February 8, 1861, 6 per cent.....	4,678	7,403	4,678,000
Loan of July and August, 1861, 6 per cent.....	93,253	133,979	64,151,300
Five-twenties of 1862, 6 per cent, first series.....	807	15,153	193,100
Five-twenties of 1862, 6 per cent, second series.....	1,265	21,763	351,400
Five-twenties of 1862, 6 per cent, third series.....	1,961	28,109	737,250
Five-twenties of 1862, 6 per cent, fourth series.....	1,012	13,817	334,700
Loan of 1863, 6 per cent.....	29,809	44,275	21,548,450
Ten-forties of 1864, 5 per cent.....	77,343	3,439,651	52,861,950
Five-twenties of June, 1864, 6 per cent.....	1,116	19,936	499,650
Five-twenties of 1865, 6 per cent, first series.....	897	8,178	255,800
Consols of 1865, 6 per cent, second series.....	293,001	4,187,514	142,572,900
Consols of 1867, 6 per cent, third series.....	459,226	7,512,885	220,076,850
Consols of 1868, 6 per cent, fourth series.....	51,206	921,724	22,735,650
Funded loan of 1881, 5 per cent.....	386,278	1,317,085	306,160,400
Funded loan of 1891, 4 1/2 per cent.....	106,286	2,073,075	84,352,850
Funded loan of 1907, 4 per cent.....	398,881	34,886,978	177,791,550
Loan of 1904, 5 per cent.....	53,474	1,415,141	50,328,300
Loan of 1925, 4 per cent.....	69,864	7,842,904	64,589,100
Loan of 1908-1918, 3 per cent.....	272,833	21,083,227	113,798,500
Consols of 1930, 2 per cent.....	2,594	304,108	2,484,400
Loans of the District of Columbia.....	30,449	1,065,938	11,506,800
Loan of Louisville and Portland Canal Company.....	1,597	963	1,597,000
Total.....	2,336,623	86,284,010	1,342,678,930

EXCHANGED, REDEEMED, AND TRANSFERRED COUPON BONDS, WITH NUMBER OF COUPONS ATTACHED, RECORDED IN THIS DIVISION AND DESTROYED BY THE COMMITTEE AUTHORIZED FOR THAT PURPOSE, TO JUNE 30, 1901.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
Loan of 1848, 6 per cent	6,902	69,250	\$8,234,000
Loan of 1858, 5 per cent	18,984	68,271	18,984,000
Loan of 1860, 5 per cent	1,731	7,648	1,731,000
Loan of February 8, 1861, 6 per cent	4,006	112,863	4,006,000
Loan of July and August, 1861, 6 per cent	98,531	2,824,476	73,435,800
Five-twenties of 1862, 6 per cent, first series	187,512	4,065,368	99,789,500
Five-twenties of 1862, 6 per cent, second series	205,680	4,201,969	99,581,000
Five-twenties of 1862, 6 per cent, third series	179,819	3,270,977	99,206,150
Five-twenties of 1862, 6 per cent, fourth series	279,332	4,573,420	152,510,500
Loan of 1863, 6 per cent	46,876	1,409,387	35,625,150
Ten-forties of 1864, 5 per cent	173,052	10,519,784	102,875,800
Five-twenties of June, 1864, 6 per cent	156,443	4,513,629	114,914,250
Five-twenties of 1865, 6 per cent, first series	227,678	5,150,022	178,062,050
Consols of 1865, 6 per cent, second series	247,703	7,141,000	139,844,050
Consols of 1867, 6 per cent, third series	255,733	8,321,045	92,947,200
Consols of 1868, 6 per cent, fourth series	39,823	1,344,341	14,468,850
Funded loan of 1881, 5 per cent	54,586	1,809,876	48,313,700
Funded loan of 1891, 4½ per cent	38,735	2,090,488	33,784,150
Funded loan of 1907, 4 per cent	116,977	13,148,517	94,682,300
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent	22,982	2,180,017	8,692,000
Total	2,363,085	76,842,128	1,421,687,450

The number of redeemed detached coupons received during the year was 1,460,494; the number of coupons verified was 1,414,875; arranged, 1,744,778; registered, 1,992,330, and scheduled, 723,584.

This branch of the work is in a very satisfactory condition, and in all its branches fully in good shape to meet all the requirements of the service.

The number and amount of coupons received by loans is shown in the following table:

REDEEMED DETACHED COUPONS RECEIVED DURING THE YEAR.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Five-twenties of 1862, 6 per cent	6	\$12.00
Two-year Treasury notes, 5 per cent	3	27.81
Five-twenties of June, 1864, 6 per cent	1	3.00
Seven-thirties of 1864 and 1865, 7.3 per cent	8	16.42
Consols of 1865, 6 per cent	6	27.00
Consols of 1867, 6 per cent	7	18.00
Consols of 1868, 6 per cent	2	4.50
Funded loan of 1881, 5 per cent	9	22.50
Funded loan of 1891, 4½ per cent	278	1,655.16
Funded loan of 1907, 4 per cent	485,946	2,308,892.50
Loan of 1904, 5 per cent	64,971	675,562.84
Loan of 1925, 4 per cent	181,639	1,628,840.00
Loan of 1906-1918, 3 per cent	678,849	1,791,434.25
Consols of 1980, 2 per cent	41,143	195,648.50
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent	5,394	31,949.36
Thirty-year funded loan of 1902, 6 per cent	1,543	31,155.00
Twenty-year funded loan of 1899, 5 per cent	2	5.00
Water-stock loan, 7 per cent	687	24,045.00
Total	1,460,494	6,689,318.84

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR
NEW YORK, N. Y.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Funded loan of 1891, 4½ per cent.....	124	\$220. 48
Funded loan of 1907, 4 per cent.....	236, 962	1, 333, 116. 50
Loan of 1904, 5 per cent.....	40, 543	451, 539. 57
Loan of 1925, 4 per cent.....	107, 358	988, 064. 50
Loan of 1908-1918, 3 per cent.....	846, 703	1, 084, 541. 00
Consols of 1980, 2 per cent.....	29, 192	140, 269. 75
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent.....	3, 590	26, 911. 45
Thirty-year funded loan of 1902, 6 per cent.....	570	12, 744. 00
Water-stock loan, 7 per cent.....	454	15, 890. 00
Total.....	764, 481	4, 008, 287. 25

BOSTON, MASS.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent.....	70, 506	\$262, 802. 50
Loan of 1904, 5 per cent.....	7, 529	68, 684. 33
Loan of 1925, 4 per cent.....	32, 090	272, 068. 50
Loan of 1908-1918, 3 per cent.....	35, 991	91, 068. 90
Consols of 1980, 2 per cent.....	1, 499	6, 783. 25
Total.....	147, 615	700, 812. 48

WASHINGTON, D. C.

<i>United States loans.</i>		
Five-twenties of 1862, 6 per cent.....	6	\$12. 00
Two-year Treasury notes, 5 per cent.....	3	27. 81
Five-twenties of June, 1864, 6 per cent.....	1	3. 00
Seven-thirties of 1864 and 1865, 7.3 per cent.....	7	12. 77
Consols of 1865, 6 per cent.....	6	27. 00
Consols of 1867, 6 per cent.....	7	18. 00
Consols of 1868, 6 per cent.....	2	4. 50
Funded loan of 1881, 5 per cent.....	9	22. 50
Funded loan of 1891, 4½ per cent.....	154	1, 434. 68
Funded loan of 1907, 4 per cent.....	8, 490	36, 128. 00
Loan of 1904, 5 per cent.....	1, 833	21, 800. 02
Loan of 1925, 4 per cent.....	4, 518	41, 545. 50
Loan of 1908-1918, 3 per cent.....	40, 968	133, 489. 95
Consols of 1980, 2 per cent.....	6, 167	30, 234. 75
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent.....	1, 804	5, 037. 91
Thirty-year funded loan of 1902, 6 per cent.....	973	18, 411. 00
Twenty-year funded loan of 1899, 5 per cent.....	2	5. 00
Water-stock loan, 7 per cent.....	233	8, 155. 00
Total.....	65, 203	296, 369. 39

CINCINNATI, OHIO.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent.....	64, 363	\$256, 531. 50
Loan of 1904, 5 per cent.....	5, 749	47, 280. 15
Loan of 1925, 4 per cent.....	11, 539	87, 075. 09
Loan of 1908-1918, 3 per cent.....	59, 005	118, 275. 15
Consols of 1980, 2 per cent.....	1, 176	4, 844. 25
Total.....	141, 832	514, 006. 05

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED, ETC.—Continued.

CHICAGO, ILL.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Seven-thirties of 1864 and 1865, 7.3 per cent	1	\$3.65
Funded loan of 1907, 4 per cent	29,006	108,647.00
Loan of 1904, 5 per cent	3,239	83,798.21
Loan of 1925, 4 per cent	8,905	79,875.00
Loan of 1908-1918, 3 per cent	78,588	172,335.75
Consols of 1930, 2 per cent	1,286	5,280.75
Total	121,025	394,440.36

PHILADELPHIA, PA.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent	33,609	\$123,989.50
Loan of 1904, 5 per cent	3,700	85,001.20
Loan of 1925, 4 per cent	4,856	87,512.50
Loan of 1908-1918, 3 per cent	49,690	108,017.30
Consols of 1930, 2 per cent	554	2,370.75
Total	91,909	301,891.25

ST. LOUIS, MO.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent	26,008	\$100,550.00
Loan of 1904, 5 per cent	1,064	4,597.50
Loan of 1925, 4 per cent	2,716	25,009.00
Loan of 1908-1918, 3 per cent	32,666	60,600.75
Consols of 1930, 2 per cent	913	4,348.50
Total	63,867	195,105.75

BALTIMORE, MD.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent	7,418	\$36,618.50
Loan of 1904, 5 per cent	1,220	11,928.11
Loan of 1925, 4 per cent	7,254	71,541.00
Loan of 1908-1918, 3 per cent	12,542	34,698.90
Consols of 1930, 2 per cent	291	1,286.50
Total	28,725	156,068.01

SAN FRANCISCO, CAL.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent	7,875	\$48,217.00
Loan of 1904, 5 per cent	88	908.75
Loan of 1925, 4 per cent	2,778	25,891.00
Loan of 1908-1918, 3 per cent	20,180	37,173.00
Consols of 1930, 2 per cent	65	275.00
Total	30,986	112,464.75

NEW ORLEANS, LA.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent	1,719	\$7,797.00
Loan of 1904, 5 per cent	6	75.00
Loan of 1925, 4 per cent	130	768.00
Loan of 1908-1918, 3 per cent	3,496	6,233.55
Total	5,351	14,873.55

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED, ETC.—Continued.

RECAPITULATION.

Place.	Number.	Amount.
New York, N. Y.	764,481	\$4,003,287.25
Boston, Mass.	147,615	700,812.48
Washington, D. C.	65,208	296,369.39
Cincinnati, Ohio.	141,882	514,006.06
Chicago, Ill.	121,025	394,440.36
Philadelphia, Pa.	91,909	301,891.25
St. Louis, Mo.	63,367	195,105.75
Baltimore, Md.	28,725	156,068.01
San Francisco, Cal.	30,966	112,464.75
New Orleans, La.	5,351	14,872.55
Total.....	1,460,494	6,689,318.84

NUMBER AND AMOUNT OF COUPONS ON FILE IN THIS DIVISION JUNE 30, 1901.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Loan of 1842, 6 per cent.	42,268	\$1,994,580.00
Loan of 1843, 5 per cent.	26,657	860,925.00
Loan of 1848, 6 per cent.	222,212	7,664,010.00
Texas indemnity stock, 5 per cent.	107,805	2,695,125.00
Loan of 1858, 5 per cent.	459,372	11,484,300.00
Loan of 1860, 5 per cent.	26,318	657,950.00
Loan of February 8, 1861, 6 per cent.	216,378	6,491,340.00
Oregon war debt, 6 per cent.	123,558	1,758,128.00
Loan of July and August, 1861, 6 per cent.	3,500,600	73,246,831.50
Seven-thirties of 1861, 7.3 per cent.	2,326,772	23,652,541.07
Five-twenties of 1862, 6 per cent.	15,300,440	238,352,878.86
Loan of 1863, 6 per cent.	1,076,892	23,128,509.50
Two-year Treasury notes, 5 per cent.	879,146	7,169,230.31
Ten-forties of 1864, 5 per cent.	2,648,034	46,502,867.00
Five-twenties of June, 1864, 6 per cent.	1,598,061	32,669,207.50
Seven-thirties of 1864 and 1865, 7.3 per cent.	12,835,374	123,329,997.54
Five-twenties of 1865, 6 per cent, first series.	3,516,864	82,293,850.50
Consols of 1865, 6 per cent, second series.	8,181,930	121,054,401.50
Consols of 1867, 6 per cent, third series.	11,669,920	161,043,889.00
Consols of 1868, 6 per cent, fourth series.	1,238,496	16,336,949.00
Certificates of indebtedness of 1870, 4 per cent.	6,102	122,040.00
Funded loan of 1881, 5 per cent.	10,231,815	96,729,880.01
Funded loan of 1891, 4 1/2 per cent.	4,146,441	36,456,291.81
Funded loan of 1907, 4 per cent.	21,589,158	101,549,310.00
Loan of 1904, 5 per cent.	1,068,515	12,013,133.72
Loan of 1925, 4 per cent.	1,360,868	12,245,066.00
Loan of 1906-1918, 3 per cent.	2,299,732	6,762,067.65
Consols of 1930, 2 per cent.	41,143	196,643.50
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent.	555,101	3,716,270.15
Thirty-year funded loan of 1902, 6 per cent.	40,331	812,916.00
Twenty-year funded loan of 1899, 5 per cent.	26,451	563,527.50
Twenty-year funded loan of 1892, 6 per cent.	94,092	890,586.00
Ten-year loan (Bowen), 6 per cent.	3,099	16,821.00
Water-stock loan, 7 per cent.	17,025	595,875.00
Permanent improvement loan, 6 per cent.	232,316	2,793,690.00
Permanent improvement loan, 7 per cent.	29,727	547,627.50
Market-stock loan, 7 per cent.	3,133	47,783.26
Steam force-pump loan, 7.3 per cent.	10	182.50
<i>Miscellaneous.</i>		
Louisville and Portland Canal Company, 6 per cent.	16,349	490,470.00
Total.....	107,798,490	1,258,955,682.88

During the year the currency branch of this division counted, examined, entered in journals and ledgers, and prepared for destruction 9,106,854 United States notes, amounting to \$91,680,000; 7,824,633 Treasury notes of 1890, amounting to \$28,244,000; 63,916,673 silver certificates, amounting to \$181,853,000; 542,592 gold certificates, amounting to \$20,362,490; 12,023 fractional currency, amounting to \$2,578.78; 202 refunding certificates, amounting to \$2,020; 36 one and two year notes of 1863, and three-year compound-interest notes of 1863 and 1864, amounting to \$850; aggregating in number of notes 81,403,013, and in amount \$322,144,938.78, and showing an increase over the last fiscal year of 13,844,871 notes, and in amount \$36,077,106.53.

The following figures taken from the records show the general and steady increase of the daily average of receipts of redeemed currency during the last four years: For the fiscal years 1897-98, daily, 190,666; 1898-99, 208,500; 1899-1900, 221,916; and 1900-1901, 269,750 notes.

If this ratio of increase is maintained additional strength will have to be added to the force now employed, for this work is current, and must be completed at the close of each day in order to be ready to make the proper settlement of any differences in the count of this office with that of the offices of the Secretary and Treasurer of the United States.

In view of this condition, the services of the counters at present detailed from the Bureau of Engraving and Printing will have to be retained indefinitely, with the services of others secured from time to time to meet future requirements in this line of the business.

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED DURING THE YEAR, BY DENOMINATION AND AMOUNT, AND TOTAL REDEMPTION AND DESTRUCTION OF SAME, BY DENOMINATION AND AMOUNT, TO JUNE 30, 1901.

Issue and denomination.	Amount redeemed during the year.	Total amount redeemed to date.
United States notes:		
One dollar	\$91,762.00	\$186,324,367.80
Two dollar	225,068.00	185,068,404.20
Five dollar	25,663,020.00	541,428,578.00
Ten dollar	28,079,440.00	520,088,469.00
Twenty dollar	16,969,920.00	452,291,148.00
Fifty dollar	2,398,600.00	133,849,625.00
One hundred dollar	5,138,200.00	167,251,450.00
Five hundred dollar	1,545,000.00	203,485,750.00
One thousand dollar	11,574,000.00	372,077,000.00
Five thousand dollar	5,000.00	19,990,000.00
Ten thousand dollar		39,990,000.00
Unknown denominations		1,600,000.00
Total	91,680,000.00	2,822,864,792.00
Treasury notes of 1890:		
One dollar	3,273,173.00	62,518,511.00
Two dollar	2,957,202.00	47,794,444.00
Five dollar	10,616,185.00	104,202,925.00
Ten dollar	8,313,850.00	85,740,160.00
Twenty dollar	2,285,340.00	29,522,510.00
Fifty dollar	29,850.00	1,085,550.00
One hundred dollar	289,400.00	17,064,900.00
One thousand dollar	479,000.00	51,723,000.00
Total	28,244,000.00	399,652,000.00
Silver certificates:		
One dollar	38,154,258.00	232,744,219.90
Two dollar	19,803,152.00	130,868,468.60
Five dollar	51,716,080.00	441,131,107.50
Ten dollar	44,135,510.00	454,992,159.00
Twenty dollar	19,087,500.00	243,681,350.00
Fifty dollar	6,973,200.00	58,831,615.00
One hundred dollar	913,300.00	78,722,080.00
Five hundred dollar	30,000.00	16,567,000.00
One thousand dollar	1,040,000.00	32,186,000.00
Total	181,853,000.00	1,689,724,000.00

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED, ETC.—Continued.

Issue and denomination.	Amount redeemed during the year.	Total amount redeemed to date.
Gold certificates, series of 1882, payable to bearer:		
Twenty dollar.....	\$9,064,140.00	\$34,528,016.00
Fifty dollar.....	2,712,250.00	22,822,696.00
One hundred dollar.....	2,991,800.00	25,846,400.00
Five hundred dollar.....	1,523,500.00	28,604,500.00
One thousand dollar.....	1,901,000.00	58,478,500.00
Five thousand dollar.....	590,000.00	61,510,000.00
Ten thousand dollar.....	1,580,000.00	161,090,000.00
Total.....	20,362,490.00	392,880,111.00
Fractional currency:		
Three cent.....	3.03	511,704.63
Five cent.....	25.10	3,836,050.28
Ten cent.....	540.50	77,189,667.88
Fifteen cent.....	30.15	6,066,399.14
Twenty-five cent.....	927.00	134,757,077.91
Fifty cent.....	1,063.00	132,129,869.70
Unknown denominations.....		82,000.00
Total.....	2,578.78	353,471,729.49
Refunding certificates, payable to bearer:		
Ten dollar.....	2,020.00	39,920,840.00
One-year Treasury notes of 1863:		
Ten dollar.....		6,195,125.00
Twenty dollar.....	120.00	16,425,990.00
Fifty dollar.....		8,233,650.00
One hundred dollar.....		13,633,900.00
Unknown denominations.....		90.00
Total.....	120.00	44,488,745.00
Two-year Treasury notes of 1863, issued without coupons:		
Fifty dollar.....	100.00	6,794,700.00
One hundred dollar.....		9,678,300.00
Total.....	100.00	16,473,000.00
Two-year Treasury notes of 1863, issued with coupons:		
Fifty dollar.....		5,908,600.00
One hundred dollar.....		14,476,400.00
Five hundred dollar.....		40,301,000.00
One thousand dollar.....		89,299,000.00
Total.....		149,980,000.00
Compound-interest notes, act of March 3, 1863:		
Ten dollar.....	10.00	873,800.00
Fifty dollar.....		2,745,150.00
One hundred dollar.....		3,938,500.00
Five hundred dollar.....		10,425,500.00
Total.....	10.00	17,982,950.00
Compound-interest notes, act of June 30, 1864:		
Ten dollar.....	120.00	22,390,670.00
Twenty dollar.....	200.00	30,093,040.00
Fifty dollar.....	200.00	58,015,800.00
One hundred dollar.....	100.00	41,123,300.00
Five hundred dollar.....		57,408,500.00
One thousand dollar.....		39,416,000.00
Total.....	620.00	248,447,310.00

RECAPITULATION.

Issue.	Amount re-deemed during the year.	Total amount redeemed to date.
United States notes.....	\$91,680,000.00	\$2,822,864,792.00
Treasury notes of 1890.....	28,244,000.00	399,652,000.00
Silver certificates.....	181,853,000.00	1,689,724,000.00
Gold certificates, series of 1892, payable to bearer.....	20,362,490.00	392,880,111.00
Fractional currency.....	2,578.78	353,471,729.49
Refunding certificates, payable to bearer.....	2,020.00	39,920,840.00
One-year Treasury notes of 1863.....	120.00	44,488,745.00
Two-year Treasury notes of 1863, issued without coupons.....	100.00	16,473,000.00
Two-year Treasury notes of 1863, issued with coupons.....		149,980,000.00
Compound-interest notes, act of March 3, 1863.....	10.00	17,982,950.00
Compound-interest notes, act of June 30, 1864.....	620.00	248,447,310.00
Total.....	322,144,938.78	6,175,885,477.49

NOTE.—In some of the denominations of the above issues, the notes were redeemed at less than their full face value on account of discounts for mutilation.

The number of paid interest checks received during the year was 301,689, amounting to \$32,128,235.54; the number of checks verified was 314,940; registered 292,525, and examined, 713,654.

During the year much labor of a miscellaneous character has been performed in connection with this work, to place the files in better condition for ready and speedy reference.

The number and amount of interest checks received by loans is shown in the following table:

NUMBER AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR, BY LOANS.

Loan.	Number.	Amount.
Funded loan of 1891, 4½ per cent.....	2	\$67.50
Funded loan of 1891, 4½ per cent, continued at 2 per cent	1,647	188,597.00
Loan of 1925, 4 per cent.....	19,982	6,629,555.00
Loan of 1904, 5 per cent.....	8,209	1,507,736.35
Funded loan of 1907, 4 per cent.....	108,675	13,922,448.00
Loan of 1908-1918, 3 per cent.....	160,831	2,370,598.05
Loan of 1908-1918, 3 per cent, deposits for bonds.....	989	512.55
Consols of 1930, 2 per cent	15,684	6,992,212.00
Consols of 1930, 2 per cent, first interest paid on coupon bonds.....	179	28,351.25
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent	325	486,691.00
District of Columbia, Old funded debt, 3½ and 5 per cent	4	86.84
Pacific Railroads, 6 per cent	12	1,380.00
Total.....	301,689	32,128,235.54

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR.

NEW YORK, N. Y.

Loan.	Number.	Amount.
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	1,185	\$143,439.50
Funded loan of 1907, 4 per cent.....	52,198	10,158,515.50
Loan of 1904, 5 per cent.....	5,067	1,222,116.37
Loan of 1925, 4 per cent.....	12,098	5,381,523.00
Loan of 1908-1918, 3 per cent, deposits for bonds.....	17	6.62
Loan of 1908-1918, 3 per cent.....	74,885	1,349,364.30
Consols of 1930, 2 per cent	9,636	4,692,557.75
Consols of 1930, 2 per cent, first interest paid on coupon bonds.....	108	22,224.75
Total.....	155,184	22,969,747.79

BOSTON, MASS.

Loan.	Number.	Amount.
Funded loan of 1891, 4½ per cent, continued at 2 per cent	45	\$5,006.50
Funded loan of 1907, 4 per cent.....	20,925	1,053,919.50
Loan of 1904, 5 per cent.....	992	78,525.47
Loan of 1925, 4 per cent.....	4,086	589,227.00
Loan of 1908-1918, 3 per cent, deposits for bonds.....	25	15.31
Loan of 1908-1918, 3 per cent.....	12,468	139,876.50
Consols of 1930, 2 per cent.....	1,607	680,390.75
Consols of 1930, 2 per cent, first interest paid on coupon bonds.....	6	1,926.00
Total.....	40,104	2,498,887.03

PHILADELPHIA, PA.

Loan.	Number.	Amount.
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	89	\$10,418.75
Funded loan of 1907, 4 per cent.....	10,514	1,064,370.00
Loan of 1904, 5 per cent.....	907	70,263.01
Loan of 1925, 4 per cent.....	1,113	206,570.00
Loan of 1908-1918, 3 per cent, deposits for bonds.....	6	3.43
Loan of 1908-1918, 3 per cent.....	25,395	413,527.96
Consols of 1930, 2 per cent.....	1,780	737,458.75
Consols of 1930, 2 per cent, first interest paid on coupon bonds.....	16	557.00
Total.....	39,818	2,503,168.89

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR—Continued.

WASHINGTON, D. C.

Loan.	Number.	Amount.
Funded loan of 1891, 4½ per cent.	2	\$67.50
Funded loan of 1891, 4½ per cent, continued at 2 per cent	73	3,165.75
Funded loan of 1907, 4 per cent.	7,675	388,735.50
Loan of 1904, 5 per cent.	308	24,839.93
Loan of 1925, 4 per cent.	687	56,863.00
Loan of 1908-1918, 3 per cent, deposits for bonds	909	470.57
Loan of 1908-1918, 3 per cent.	12,007	103,148.00
Consols of 1930, 2 per cent.	362	96,258.25
Consols of 1930, 2 per cent, first interest paid on coupon bonds.	17	871.25
Pacific Railroads, 6 per cent.	12	1,890.00
Total	22,052	674,900.75

CHICAGO, ILL.

Funded loan of 1891, 4½ per cent, continued at 2 per cent	195	\$22,002.75
Funded loan of 1907, 4 per cent.	3,480	365,864.50
Loan of 1904, 5 per cent.	876	49,531.66
Loan of 1925, 4 per cent.	700	182,862.00
Loan of 1908-1918, 3 per cent, deposits for bonds	8	4.25
Loan of 1908-1918, 3 per cent.	13,979	173,222.40
Consols of 1930, 2 per cent.	1,090	275,906.00
Consols of 1930, 2 per cent, first interest paid on coupon bonds.	8	477.00
Total	19,836	1,019,270.54

CINCINNATI, OHIO.

Funded loan of 1891, 4½ per cent, continued at 2 per cent	29	\$881.50
Funded loan of 1907, 4 per cent.	4,614	361,197.00
Loan of 1904, 5 per cent.	308	25,954.94
Loan of 1925, 4 per cent.	754	116,979.00
Loan of 1908-1918, 3 per cent, deposits for bonds	16	8.48
Loan of 1908-1918, 3 per cent.	4,369	56,885.10
Consols of 1930, 2 per cent.	408	133,590.25
Consols of 1930, 2 per cent, first interest paid on coupon bonds.	10	493.25
Total	10,498	696,989.62

BALTIMORE, MD.

Funded loan of 1891, 4½ per cent, continued at 2 per cent.	10	\$1,085.00
Funded loan of 1907, 4 per cent.	1,728	249,040.50
Loan of 1904, 5 per cent.	92	20,826.61
Loan of 1925, 4 per cent.	212	73,842.50
Loan of 1908-1918, 3 per cent.	2,567	43,604.70
Consols of 1930, 2 per cent.	292	141,666.25
Consols of 1930, 2 per cent, first interest paid on coupon bonds.	5	840.60
Total	4,906	530,905.06

ST. LOUIS, MO.

Funded loan of 1891, 4½ per cent, continued at 2 per cent.	17	\$1,841.75
Funded loan of 1907, 4 per cent.	1,536	157,351.50
Loan of 1904, 5 per cent.	124	12,716.87
Loan of 1925, 4 per cent.	210	36,934.50
Loan of 1908-1918, 3 per cent, deposits for bonds	3	.97
Loan of 1908-1918, 3 per cent.	3,251	75,688.20
Consols of 1930, 2 per cent.	412	237,820.50
Consols of 1930, 2 per cent, first interest paid on coupon bonds.	6	909.50
Total	5,559	522,763.79

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR—Continued.

SAN FRANCISCO, CAL.

Loan.	Number.	Amount.
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	1	\$5.50
Funded loan of 1907, 4 per cent.....	507	50,530.00
Loan of 1904, 5 per cent.....	16	1,078.24
Loan of 1925, 4 per cent.....	83	25,500.00
Loan of 1908-1918, 3 per cent, deposits for bonds.....	5	1.60
Loan of 1908-1918, 3 per cent.....	1,518	10,872.15
Consols of 1930, 2 per cent.....	86	3,250.50
Consols of 1930, 2 per cent, first interest paid on coupon bonds.....	3	2.00
Total.....	2,189	91,237.99

NEW ORLEANS, LA.

Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	3	\$750.00
Funded loan of 1907, 4 per cent.....	498	72,924.00
Loan of 1904, 5 per cent.....	84	1,786.25
Loan of 1925, 4 per cent.....	39	9,254.00
Loan of 1908-1918, 3 per cent, deposits for bonds.....	1	1.34
Loan of 1908-1918, 3 per cent.....	392	4,407.75
Consols of 1930, 2 per cent.....	66	45,413.00
Consols of 1930, 2 per cent, first interest paid on coupon bonds.....	1	50.00
Total.....	1,084	134,586.34

NEW YORK, N. Y., AND WASHINGTON, D. C.

District of Columbia:		
Fifty-year funded loan of 1924, 3.65 per cent.....	325	\$486,691.00
Old funded debt, 3½ and 5 per cent.....	4	86.84
Total.....	529	486,777.84

RECAPITULATION.

Place.	Number.	Amount.
New York, N. Y.....	155,184	\$22,969,747.79
Boston, Mass.....	40,104	2,498,887.03
Philadelphia, Pa.....	39,818	2,503,168.89
Washington, D. C.....	22,052	674,900.75
Chicago, Ill.....	19,836	1,019,270.54
Cincinnati, Ohio.....	10,498	686,989.52
Baltimore, Md.....	4,905	530,905.06
St. Louis, Mo.....	5,559	522,763.79
San Francisco, Cal.....	2,169	91,237.99
New Orleans, La.....	1,084	134,586.34
New York, N. Y., and Washington, D. C.....	529	486,777.84
Total.....	301,689	32,128,235.54

**NUMBER AND AMOUNT OF REDEEMED INTEREST CHECKS OF EACH LOAN ON FILE
JUNE 30, 1901.**

Loan.	Number of checks.	Amount.
Loan of July and August, 1861, 6 per cent	5,994	\$3,827,538.00
Loan of July and August, 1861, 6 per cent, continued at 3½ per cent	6,208	1,781,801.92
Loan of 1863, 6 per cent	3,099	1,513,407.00
Loan of 1863, 6 per cent, continued at 3½ per cent	6,871	1,674,072.71
Funded loan of 1881, 5 per cent	202,191	109,686,403.44
Funded loan of 1881, 5 per cent, continued at 3½ per cent	54,287	16,097,170.20
Loan of July 12, 1882, 3 per cent	81,925	28,846,553.62
Funded loan of 1891, 4½ per cent	569,157	106,878,179.34
Funded loan of 1891, 4½ per cent, continued at 2 per cent	36,963	4,436,226.94
Funded loan of 1907, 4 per cent	3,237,118	456,640,852.94
Loan of 1925, 4 per cent	74,043	23,949,376.50
Loan of 1904, 5 per cent	45,099	18,815,886.59
Loan of 1908-1918, 3 per cent	329,075	5,977,593.90
Loan of 1908-1918, 3 per cent, deposits for bonds	217,489	199,755.52
Consols of 1930, 2 per cent	15,684	6,992,212.00
Consols of 1930, 2 per cent, first interest paid on coupon bonds	179	28,351.25
Pacific Railroads, 6 per cent	68,110	60,813,219.68
District of Columbia:		
Fifty-year funded loan of 1924, 3.65 per cent	17,768	10,109,078.55
Old funded debt, 3½ and 5 per cent	3,736	867,026.41
Total	4,969,706	856,124,706.51

**ISSUE, REDEMPTION, AND OUTSTANDING OF VARIOUS OLD ISSUES OF THE GOVERNMENT
AT THE CLOSE OF THE YEAR.**

Issue.	Total issued.	Redeemed during the year.	Total redeemed to June 30, 1901.	Outstanding.
Seven-thirty Treasury notes:				
Act of July 17, 1861	\$140,094,750.00		\$140,085,350.00	\$9,400.00
Act of June 30, 1864, first series	299,992,500.00	\$100.00	299,945,700.00	46,800.00
Act of March 3, 1865, second series	531,000,000.00		330,969,550.00	30,450.00
Act of March 3, 1865, third series	199,000,000.00		198,954,650.00	45,350.00
Total	970,087,250.00	100.00	969,955,250.00	132,000.00
Certificates of indebtedness, acts of March 1 and 17, 1862, and March 3, 1863:				
First issue	498,593,241.65		498,591,241.65	2,000.00
Second issue	63,160,000.00		63,159,000.00	1,000.00
Total	561,753,241.65		561,750,241.65	3,000.00
Three per cent certificates, acts of March 2, 1867, and July 25, 1868	85,155,000.00		85,150,000.00	5,000.00
Refunding certificates:				
Act of February 26, 1879, payable to order	58,500.00		58,430.00	70.00
Act of February 26, 1879, payable to bearer	39,954,250.00	2,020.00	39,920,840.00	33,410.00
Total	40,012,750.00	2,020.00	39,979,270.00	33,480.00
Gold certificates:				
Act of March 3, 1863, first series	429,604,900.00	1,100.00	429,597,900.00	7,000.00
Act of March 3, 1863, Geneva award (special)	33,000,580.46		33,000,580.46	
Act of March 3, 1863, series of 1870	370,500,000.00	5,000.00	370,478,000.00	22,000.00
Act of March 3, 1863, series of 1871	5,000,000.00		4,998,400.00	1,600.00
Act of March 3, 1863, series of 1875	143,029,400.00	5,800.00	142,927,100.00	102,300.00
Total	981,134,880.46	11,900.00	981,001,980.46	182,900.00
One-year Treasury notes, act of March 3, 1863	44,520,000.00	120.00	44,488,615.00	31,385.00
Two-year Treasury notes:				
Act of March 3, 1863, issued without coupons	16,480,000.00	100.00	16,472,850.00	7,150.00
Act of March 3, 1863, issued with coupons	150,000,000.00		149,980,000.00	20,000.00
Total	166,480,000.00	100.00	166,452,850.00	27,150.00
Compound-interest notes:				
Act of March 3, 1863	17,993,760.00	10.00	17,982,950.00	10,810.00
Act of June 30, 1864	248,601,680.00	620.00	248,446,640.00	155,040.00
Total	266,595,440.00	630.00	266,429,590.00	165,850.00

NOTE.—The office of the Register of the Treasury is the last to receive the redeemed securities of the Government, and therefore the amounts reported as "redeemed" will be less than the actual redemptions by the amount *in transitu*, and the amounts reported as "outstanding" correspondingly increased.

During the year there were added to the files of this division 1,834,077 vouchers. The annual increase in receipts and the necessity for proper filing facilities are matters of serious consideration. There are four files rooms attached to the division, all of which are now overcrowded, and unless more room can be found for filing purposes, it is possible that in the near future the accounts can not be kept in proper shape for ready reference.

CLASSIFICATION, TOTAL NUMBER, AND AMOUNT OF REDEEMED VOUCHERS ON FILE IN THIS DIVISION JUNE 30, 1901.

Classification.	Number of redeemed vouchers.	Amount.
United States coupon bonds, various loans	2,304,577	\$1,329,775,120.00
Louisville and Portland Canal Company coupon bonds	1,597	1,597,000.00
District of Columbia coupon bonds	30,449	11,506,800.00
United States redeemed (detached) coupons	106,775,856	1,248,459,948.98
District of Columbia redeemed (detached) coupons	1,001,285	10,005,243.90
Louisville and Portland Canal Company redeemed (detached) coupons	18,349	490,470.00
Seven-thirty Treasury notes of 1861	485,566	140,065,350.00
Seven-thirty Treasury notes of 1864 and 1865	3,101,701	829,869,900.00
Gold certificates, act of Mar. 3, 1863	194,862	406,495,220.46
Gold certificates, act of July 12, 1882, series of 1888	22,961	176,645,000.00
Gold certificates, act of Mar. 14, 1900, series of 1900	3,042	30,420,000.00
Certificates of deposit (currency), act of June 8, 1872	157,956	1,473,625,000.00
Certificates of deposit, Temporary loan of Feb. 25, 1862	81,829	710,775,300.75
Certificates of indebtedness of 1870, act of July 8, 1870	679	678,362.41
Certificates of indebtedness, acts of Mar. 1 and 17, 1862, and Mar. 3, 1863	247,088	561,750,241.65
Three per cent certificates, acts of Mar. 2, 1867, and July 25, 1868	11,430	85,150,000.00
Refunding certificates, act of Feb. 26, 1879, payable to order	5,843	58,430.00
Redeemed interest checks, United States registered bonds	4,667,429	784,617,275.10
Redeemed interest checks paid on deposits for bonds of the Loan of 1908-1918	217,489	199,755.52
Redeemed interest checks, first interest paid on coupon bonds of the Consols of 1930	179	28,351.25
Redeemed interest checks, District of Columbia registered bonds	21,499	10,966,104.96
Redeemed interest checks, Pacific Railroad registered bonds	68,110	60,313,219.68
Redeemed interest checks, Spanish indemnity certificates	646	226,774.38
Redeemed interest checks, Cherokee land certificates	77	863,200.00
Total	119,413,489	7,874,642,129.04

Through the daily interchange of official business with other offices of the Department, and the various duties intrusted to the representatives of this office on the different committees for the destruction of notes, etc., together with the necessary labor in boxing, labeling, and filing all redeemed securities of the Government, a large amount of work is performed in this division each year of a general and miscellaneous character, the amount of which can not be determined or stated in this report for the reason that it can not be properly estimated or measured.

In conclusion, I would most respectfully suggest that the salary of the Assistant Register be raised to \$2,500 per annum. It would take but \$250 to raise it from his present compensation of \$2,250, and it would then be on an equal basis with salaries of the deputy auditors. As the Assistant Register entirely merits this slight increase, I trust it will be allowed him.

I respectfully recommend that this office be allowed four clerks of class 1, instead of an equal number at a compensation of \$900 per annum. Should this be done, it would permit a partial advance of a number of capable and deserving clerks who were reduced from a higher grade without any imaginable fault on their part.

I have also the honor to recommend, if it can be done, that the temporary clerks now carried on the rolls of this office be given per-

manent appointments, either after examination by and certification from the Civil Service Commission or by Congressional action. The work of the office has increased vastly during the past three years, and in all of that time the clerks have worked under high pressure. There is no probability that the work will decrease in future years, or that a less force than that now carried will be able to keep it up. The clerks now on the temporary roll have become trained to expertness in the performance of the work allotted them, and in consequence are efficient and painstaking skilled laborers, if I may use the term. If it be found that they can not be placed permanently on the rolls, then they should be appropriated for as heretofore, as their services are indispensable.

The business of this office has never been in better shape than it is at present. It is practically up to date in each branch. I desire to state that for this condition of the work I am indebted to the faithful and efficient clerks in each division who have zealously performed their full duty.

Respectfully submitted.

J. W. LYONS, *Register.*

The SECRETARY OF THE TREASURY.

REPORT OF THE COMMISSIONER OF INTERNAL REVENUE.

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., November 1, 1901.

SIR: In compliance with the instructions contained in your letter of July 24, 1901, I have the honor to submit the following report of the operations of the Bureau of Internal Revenue for the fiscal year ended June 30, 1901, together with certain additional information relating to the receipts from the various sources of internal revenue during the months of July, August, and September of the current fiscal year.

The titles of the tables found at the close of the annual report of the Commissioner of Internal Revenue* are as follows:

Table A, showing the receipts from each specific source of internal revenue and the amounts refunded in each collection district, State, and Territory of the United States for the fiscal year ended June 30, 1901.

Table B, showing the number and value of all internal-revenue stamps, the number of the different kinds of certificates of registry, and the number and value of documentary stamps used for validating unstamped instruments issued to collectors of internal revenue during the fiscal year ended June 30, 1901.

Table C, showing the percentages of receipts from the several general sources of internal revenue now taxable in each State and Territory of the United States to the aggregate receipts from the same sources, by fiscal years, from July 1, 1863, to June 30, 1901.

Table D, showing the aggregate receipts of internal revenue in each collection district, State, and Territory of the United States, by fiscal years, from September 1, 1862, to June 30, 1901.

Table E, showing the receipts from specific and general sources of internal revenue, by fiscal years, from September 1, 1862, to June 30, 1901.

Table F, showing the ratio of receipts from specific sources of internal revenue to the aggregate receipts of the same, by fiscal years, from July 1, 1863, to June 30, 1901.

Table G, showing the returns of distilled spirits, fermented liquors, manufactured tobacco, snuff, cigars, and cigarettes, under the several acts of legislation, and by fiscal years, from September 1, 1862, to June 30, 1901; also statement of the production of distilled spirits and fermented liquors in the several States and Territories, by fiscal years, from July 1, 1877, to June 30, 1901.

*For tables here referred to, and for other tables omitted from this volume, see Annual Report of the Commissioner of Internal Revenue for the fiscal year 1901.

Table H, showing the receipts from special taxes in the several States and Territories for the twelve months ended June 30, 1901.

Table I, showing the collections, expenses, and percentage cost of collection in the several collection districts during the fiscal years ended June 30, 1900 and 1901.

COLLECTIONS FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

In the last annual report of the Commissioner of Internal Revenue it was estimated that the collections from all sources of internal revenue for the fiscal year just ended would aggregate \$295,000,000.

I am gratified to state that the actual receipts were \$306,871,669.42, and that the estimate was exceeded by \$11,555,561.85.

RECEIPTS FOR THE PAST TEN FISCAL YEARS.

Fiscal year ended—

June 30, 1901.....	\$306,871,669.42
June 30, 1900.....	295,316,107.57
June 30, 1899.....	273,484,573.44
June 30, 1898.....	170,866,819.36
June 30, 1897.....	146,619,593.47
June 30, 1896.....	146,830,615.66
June 30, 1895.....	143,246,077.75
June 30, 1894.....	147,168,449.70
June 30, 1893.....	161,004,989.67
June 30, 1892.....	153,857,544.35

Schedule of articles and occupations subject to tax under the internal-revenue laws in force on and after July 1, 1901.

SPECIAL TAXES.

	Rate of tax.
Rectifiers of less than 500 barrels a year.....	\$100.00
Rectifiers of 500 barrels or more a year.....	200.00
Retail liquor dealers.....	25.00
Wholesale liquor dealers.....	100.00
Retail dealers in malt liquors.....	20.00
Wholesale dealers in malt liquors.....	50.00
Manufacturers of stills.....	50.00
And for stills or worms, manufactured, each.....	20.00
Brewers:	
Annual manufacture less than 500 barrels.....	50.00
Annual manufacture 500 barrels or more.....	100.00
Manufacturers of oleomargarine.....	600.00
Wholesale dealers in oleomargarine.....	480.00
Retail dealers in oleomargarine.....	48.00
Manufacturers of filled cheese.....	400.00
Wholesale dealers in filled cheese.....	250.00
Retail dealers in filled cheese.....	12.00
Bankers with capital, preceding fiscal year, not over \$25,000.....	50.00
For every additional thousand in excess of \$25,000.....	2.00
(In estimating capital, surplus shall be included.)	
Brokers who have not paid as bankers.....	50.00
Dealers in grain, securities, etc., under paragraph 3, section 8, act of March 2, 1901 (additional special tax in force April 1, 1901).....	50.00
Pawnbrokers.....	20.00
Custom-house brokers.....	10.00
Proprietors of theaters, museums, and concert halls, in cities of over 25,000 population per last census.....	100.00
Proprietors of circuses.....	100.00
Proprietors or agents of all other exhibitions or shows for money.....	10.00
Proprietors of bowling alleys and billiard rooms, for each alley or table....	5.00
Dealers in leaf tobacco:	
Sales not over 50,000 pounds.....	6.00
Over 50,000 and not over 100,000 pounds.....	12.00
Over 100,000 pounds.....	24.00

	Rate of tax.
Dealers in tobacco, sales over 50,000 pounds.....	\$12.00
Manufacturers of tobacco:	
Sales not over 50,000 pounds	6.00
Over 50,000 and not over 100,000 pounds.....	12.00
Over 100,000 pounds.....	24.00
Manufacturers of cigars:	
Sales not over 100,000 cigars.....	6.00
Over 100,000 and not over 200,000 cigars	12.00
Over 200,000 cigars	24.00
Manufacturers, packers, or repackers of mixed flour	12.00

DISTILLED SPIRITS, ETC.

Distilled spirits, per gallon	1. 10
Stamps for distilled spirits intended for export, each .....	. 10
Except when affixed to packages containing two or more 5-gallon cans for export.....	.05
Case stamps for spirits bottled in bond.....	. 10
Wines, liquors, or compounds known or denominated as wine, and made in imitation of sparkling wine or champagne, but not made from grapes grown in the United States, and liquors, not made from grapes, currants, rhubarb, or berries grown in the United States, but produced by being rectified or mixed with distilled spirits or by the infusion of any matter in spirits, to be sold as wine, or as a substitute for wine, in bottles containing not more than 1 pint, per bottle or package .....	. 10
Same, in bottles containing more than 1 pint, and not more than 1 quart, per bottle or package.....	. 20
(And at the same rate for any larger quantity of such merchandise, however put up, or whatever may be the package.)	
Stamp tax on wine bottled for sale. (See Schedule B.)	

FERMENTED LIQUORS.

Fermented liquors, per barrel, containing not more than 31 gallons	1. 60
(And at a proportionate rate for halves, thirds, quarters, sixths, and eighths of barrels.)	
More than one barrel of 31 gallons, and not more than 63 gallons, in one package	3. 20

TOBACCO AND SNUFF.

Tobacco, however prepared, manufactured and sold, or removed for consumption or sale, per pound 12 cents, or with discount of 20 per cent.....	.09 $\frac{1}{10}$ net
Snuff, however prepared, manufactured and sold, or removed for consumption or sale, per pound 12 cents, or with discount of 20 per cent.....	.09 $\frac{1}{10}$ net

CIGARS AND CIGARETTES.

	Rate of tax per thousand.
Cigars of all descriptions made of tobacco, or any substitute therefor, and weighing more than 3 pounds per thousand	\$3. 00
Cigars of all descriptions made of tobacco, or any substitute therefor, and weighing not more than 3 pounds per thousand, 18 cents per pound.....	. 54
Cigarettes weighing not more than 3 pounds per thousand and of a wholesale value or price of more than \$2 per thousand, 36 cents per pound.....	1. 08
Cigarettes weighing not more than 3 pounds per thousand and of a wholesale value or price of not more than \$2 per thousand, 18 cents per pound.....	. 54
Cigarettes weighing more than 3 pounds per thousand.....	3. 60

OLEOMARGARINE.

	Tax.
All substances heretofore known as oleomargarine, oleo, oleomargarine oil, butterine, lardine, suine, and neutral; all mixtures and compounds of oleomargarine, oleo, oleomargarine oil, butterine, lardine, suine, and neutral; all lard extracts and tallow extracts, and all mixtures and compounds of tallow, beef fat, suet, lard, lard oil, vegetable oil, annatto, and other coloring matter, intestinal fat, and offal fat made in imitation or semblance of butter, or when so made calculated or intended to be sold as butter, or for butter, domestic, per pound	\$0. 02
Same, imported from foreign countries, per pound.....	. 15

FILLED CHEESE.

	Tax.
Tax on, per pound.....	\$0. 01
Tax on imported, per pound.....	. 08

OPIUM.

Prepared smoking opium, per pound.....	10. 00
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MIXED FLOUR.

Per barrel of 196 pounds, or more than 98 pounds.....	. 04
Half barrel of 98 pounds, or more than 49 pounds.....	. 02
Quarter barrel of 49 pounds, or more than 24½ pounds.....	. 01
Eighth barrel of 24½ pounds, or less.....	. 00½
(Mixed flour imported from foreign countries, in addition to import duties, must pay internal-revenue tax as above.)	

SCHEDULE A, AS AMENDED BY ACT OF MARCH 2, 1901.

Par. 1. Bonds, debentures, or certificates of indebtedness issued after the first day of July, A. D. 1898, by any association, company, or corporation, on each \$100 of face value or fraction thereof.....	. 05
Certificates of stock, on each original issue of shares, on each \$100 of face value or fraction thereof.....	. 05
Certificates of stock, upon each sale, agreement to sell, or agreement of sale, deliveries, or transfers of shares, on each \$100 of face value or fraction thereof.....	. 02
Par. 2. Sales, agreements of sale, or agreements to sell any products or merchandise at any exchange, board of trade, or other similar place, either for present or future delivery, for each \$100 in value of said sale, etc.....	. 01
And for each \$100 or fractional part thereof in excess of \$100.....	. 01
(Products and merchandise actually in course of transportation exempt from this tax.)	
Par. 3. From and after April 1, 1901, persons, associations, copartnerships, or corporations in his, its, or their own behalf, or as agent, engaging in the business of making or offering to make contracts, agreements, trades, or transactions, respecting the purchase or sale, or purchase and sale of any grain, provisions, raw or unmanufactured cotton, stock, bonds, or other securities wherein both parties thereto or such persons, etc., contemplate or intend that such contracts, agreements, trades, or transactions shall be or may be closed, adjusted, or settled according or with reference to the public market quotations of prices made on any board of trade or exchange upon which the commodities or securities referred to in said contracts, agreements, trades, or transactions are dealt in, and without a bona fide transaction on such board of trade or exchange, or wherein both parties or such persons, etc., shall contemplate or intend that such contracts, agreements, trades, or transactions shall be or may be deemed closed or terminated when the public market quotations of prices made on such board of trade or exchange for the articles or securities named in such contracts, etc., shall reach a certain figure, and every person, association, copartnership, and corporation who, or which shall, in his or its own behalf, or as agent, conduct what is commonly known as a bucket shop:	
On all such contracts, agreements, trades, or transactions with respect to merchandise, on each \$100 in value or fraction thereof of the merchandise covered or pretended to be covered.....	. 02
On all such contracts, agreements, trades, or transactions with respect to stocks, bonds, or other securities, on each \$100 or fraction thereof of the face value of the stocks, bonds, or other securities covered or pretended to be covered.....	. 02
Par. 4. Bill of exchange (inland), draft or order for the payment of any sum of money, otherwise than at sight or on demand, and for each renewal of the same, for a sum not exceeding \$100.....	. 02
And for each additional \$100 or fractional part thereof in excess of \$100...	. 02
Par. 5. Bill of exchange (foreign) or letter of credit (including orders by telegraph or otherwise for the payment of money issued by express or other companies, or any person or persons) drawn in but payable out of	

Tax.

the United States, if drawn singly or otherwise than in a set of three or more, according to the custom of merchants and bankers, for a sum not exceeding \$100	\$0. 02
For each \$100 or fractional part thereof in excess of \$100 .....	. 02
If drawn in sets of two or more, for every bill of each set where the sum made payable shall not exceed \$100 .....	. 01
For each \$100 or fractional part thereof in excess of \$100 .....	. 01
(Excepting that bills of exchange drawn against the value of products or merchandise actually exported to foreign countries shall not be subject to this tax, provided that such bills of exchange shall be accompanied by proper invoices and receipts, bills of lading, or vouchers, showing that goods of a value at least equal to the amount for which said bill of exchange may be drawn shall have been exported.)	
Par. 6. Bills of lading, manifest, or other evidence of receipt and forwarding, issued by any railroad or steamboat company, carrier, or corporation, or person whose occupation is to act as such, except persons, companies, or corporations engaged in carrying on a local or other express business, on each of said bills of lading, manifests, or other memorandum, and on each duplicate thereof .....	. 01
Par. 7. Bond: For indemnifying any person or persons, firm, or corporation who shall have become bound or engaged as surety for the payment of any sum of money, or for the due execution or performance of the duties of any office or position, and to account for money received by virtue thereof ..	. 50
Par. 8. Certificate of profits, or any certificate or memorandum showing an interest in the property or accumulations of any association, company, or corporation, and on all transfers thereof, on each \$100 of face value or fraction thereof .....	. 02
Par. 9. Contract: Broker's note or memorandum of sale of any goods or merchandise, stocks, bonds, exchange, notes of hand, real estate, or property of any kind or description issued by brokers or persons acting as such, for each note or memorandum of sale, not otherwise provided for in this act ..	. 10
Par. 10. Conveyance: Deed, instrument, or writing, whereby any lands, tenements, or other realty shall be sold, granted, assigned, transferred, or otherwise conveyed to or vested in the purchaser or purchasers, or any other person or persons, by his, her, or their direction, when the consideration or value exceeds \$2,500 and does not exceed \$3,000 .....	. 25
For each additional \$500 or fractional part thereof in excess of \$3,000 ....	. 25
Par. 11. Entry of any goods, wares, or merchandise at any custom-house, either for consumption or warehousing, not exceeding \$100 in value .....	. 25
Exceeding \$100 and not exceeding \$500 in value .....	. 50
Exceeding \$500 in value	1. 00
Par. 12. Entry for the withdrawal of any goods or merchandise from customs bonded warehouse .....	. 50
Par. 13. Passage tickets: Ticket, order, contract, or certificate for passage by any vessel from any port in the United States to a foreign port, costing \$50 ..	. 50
For each \$50, or any part thereof, in addition thereto .....	. 50

SCHEDULE B AS AMENDED.

Sparkling or other wines when bottled for sale:	
Upon each bottle containing 1 pint or less .....	. 01
Upon each bottle containing more than 1 pint .....	. 02

STAMP TAX NOT UNDER SCHEDULES A AND B.

On seats in parlor or palace cars and berths in sleeping cars (stamp to be affixed to the ticket by the company) 01
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TAX ON LEGACIES AND DISTRIBUTIVE SHARES OF PERSONAL PROPERTY.

Taxes accrue on legacies or distributive shares which exceed \$10,000 in actual value, passing from any person on or after June 13, 1898, as follows:

On personal property valued over \$10,000 and not over \$25,000:	
1. Legatee being of lineal issue, or lineal ancestor, brother or sister to the person who died, for each and every \$100 clear value .....	. 75

	Tax.
On personal property valued over \$10,000 and not over \$25,000—Continued:	
2. Legatee being descendant of a brother or sister of the person who died, for each and every \$100 clear value.....	\$1.50
3. Where legatee is the brother or sister of the father or mother, or a descendant of a brother or sister of the father or mother of the person who died, for each and every \$100 clear value	3.00
4. Where legatee is the brother or sister of the grandfather or grandmother, or a descendant of the brother or sister of the grand parents of the person who died, for each and every \$100 clear value	4.00
5. Where legatee shall be in any other degree of collateral consanguinity than is hereinbefore stated, or a stranger in blood to the person who died, or shall be a body politic or corporate, for each and every \$100 clear value.....	5.00

Where the amount of value of the legacy or distributive share exceeds \$25,000 the rates as given above are required to be multiplied as follows:

- Over \$25,000 and not over \$100,000, by 1½.
- Over \$100,000 and not over \$500,000, by 2.
- Over \$500,000 and not over \$1,000,000, by 2½.
- Over \$1,000,000, by 3.

Legacies, etc., to husband or wife of the person who died are exempt from tax.

Bequests or legacies for uses of a religious, literary, charitable, or educational character, or for the encouragement of art, and legacies or bequests to societies for the prevention of cruelty to children are also exempt.

EXCISE TAXES ON PERSONS, FIRMS, COMPANIES, AND CORPORATIONS ENGAGED IN REFINING PETROLEUM AND SUGAR, WHOSE GROSS ANNUAL RECEIPTS EXCEED \$250,000.

One-fourth of one per cent on gross amount of receipts in excess of said sum.

CIRCULATION OF, AND NOTES PAID OUT BY, BANKS AND BANKERS.

Circulation issued by any bank, etc., or person (except a national bank taxed under sec. 5214, R. S., and sec. 13, act March 14, 1900), per month.....	¼ of 1 p. c.
Circulation (except national banks) exceeding 90 per cent of capital, in addition, per month.....	¼ of 1 p. c.
Banks, etc., on amount of notes of any person, State bank, or State banking association, used for circulation and paid out.....	10 per cent.
Banks, etc., bankers, or associations, on amount of notes of any town, city, or municipal corporation paid out by them.....	10 per cent.
Every person, firm, association, other than national-bank associations, and every corporation, State bank, or State banking association, on the amount of <i>their own notes</i> used for circulation and paid out by them.....	10 per cent.
Every such person, firm, association, corporation, State bank, or State banking association, and also every national banking association, on the amount of notes of any person, firm, association, other than a national banking association, or of any corporation, State bank, or State banking association, or of any town, city, or municipal corporation, used for circulation and paid out by them.....	10 per cent.

PLAYING CARDS.

Playing cards, per pack, containing not more than fifty-four cards.....	\$0.02
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TAXES NOT PAYABLE BY STAMPS.

Tax on deficiencies in production of spirits—

On excess of materials used in production of spirits.

On circulation of banks and bankers.

On notes paid out by banks and others.

On legacies and distributive shares of personal property.

Excise taxes on persons, firms, companies, and corporations engaged in refining petroleum and sugar.

Special tax of banks and bankers.

Penalties of 50 per cent and 100 per cent.

INTERNAL-REVENUE RECEIPTS DURING THE LAST TWO FISCAL YEARS.

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED JUNE 30, 1900 AND 1901.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1900.	1901.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....	\$1,524,997.32	\$1,660,198.16	\$135,200.84	
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....	102,850,924.14	109,194,505.24	6,343,581.10	
Rectifiers (special tax).....	278,016.18	268,251.11		\$9,765.07
Retail liquor dealers (special tax).....	4,727,225.58	4,429,353.96		297,871.62
Wholesale liquor dealers (special tax).....	465,019.52	449,435.81		15,583.71
Manufacturers of stills (special tax).....	1,097.12	1,656.88	558.76	
Stills and worms manufactured (special tax).....	2,440.00	3,080.00	640.00	
Stamps for distilled spirits intended for export.....	4,419.82	3,001.40		1,417.92
Case stamps for distilled spirits bottled in bond.....	14,678.00	18,498.00	3,820.00	
Total.....	109,868,817.18	116,027,979.56	6,159,162.38	
TOBACCO.				
Cigars weighing more than 3 pounds per thousand.....	19,138,584.82	20,775,363.73	1,636,778.91	
Cigars weighing not more than 3 pounds per thousand.....	646,896.82	684,504.05	37,607.23	
Cigarettes weighing not more than 3 pounds per thousand.....	3,968,177.09	3,407,483.94		545,743.15
Cigarettes weighing more than 3 pounds per thousand.....	16,014.21	19,609.89	3,595.68	
Snuff.....	1,790,090.14	2,008,021.32	212,931.18	
Tobacco, chewing and smoking.....	33,477,244.26	35,292,206.76	1,814,961.50	
Dealers in leaf tobacco.....	72,080.04	59,365.35		12,664.69
Dealers in manufactured tobacco.....	16,564.00	15,710.50		853.50
Manufacturers of tobacco.....	18,207.70	16,604.27		1,603.43
Manufacturers of cigars.....	222,301.38	206,213.74		16,087.64
Miscellaneous collections relating to tobacco.....	3,973.81	1,874.58		2,099.23
Total.....	59,355,084.27	62,481,907.13	3,126,822.86	
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors.....	72,762,070.56	74,956,593.87	2,194,523.31	
Brewers (special tax).....	161,308.52	146,320.56		14,987.96
Retail dealers in malt liquors (special tax).....	239,833.81	215,041.59		24,792.22
Wholesale dealers in malt liquors (special tax).....	372,780.59	346,848.40		25,932.19
Miscellaneous collections relating to fermented liquors.....	14,761.01	5,103.23		9,657.78
Total.....	73,550,754.49	75,669,907.65	2,119,153.16	
OLEOMARGARINE.				
Oleomargarine, domestic and imported. Manufacturers of oleomargarine (special tax).....	2,065,273.02	2,082,926.67		52,346.35
Retail dealers in oleomargarine (special tax).....	15,450.00	16,225.00	775.00	
Wholesale dealers in oleomargarine (special tax).....	345,142.80	385,245.25	40,102.45	
Total.....	2,425,865.82	2,484,396.92	58,531.10	

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF
INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED
JUNE 30, 1900 AND 1901—Continued.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1900.	1901.		
FILLED CHEESE.				
Filled cheese, domestic and imported ..	\$15,750.47	\$18,055.97		\$2,694.50
Manufacturers of filled cheese (special tax) ..	1,800.01	1,566.67	\$266.66	
Retail dealers in filled cheese (special tax) ..	14.00	30.00	16.00	
Wholesale dealers in filled cheese (special tax) ..				
Total	17,064.48	14,652.64		2,411.84
MIXED FLOUR.				
Per barrel of 196 pounds, or more than 98 pounds ..	1,802.91	1,364.08		438.83
Half barrel of 98 pounds, or more than 49 pounds ..	2,643.08	2,849.99	206.91	
Quarter barrel of 49 pounds, or more than 24½ pounds ..	290.25	292.56	2.31	
Eighth barrel of 24½ pounds or less ..	1,134.78	1,077.23		57.55
Manufacturers, packers, or repackers of mixed flour (special tax) ..	1,568.44	1,022.50		545.94
Total	7,439.46	6,606.36		833.10
SPECIAL TAXES NOT ELSEWHERE ENUMERATED.				
Bankers, capital not exceeding \$25,000 ..	384,445.24	317,440.62		67,004.62
Bankers, capital exceeding \$25,000, for each additional \$1,000 in excess of \$25,000 ..	3,129,404.77	2,962,528.70		176,876.07
Billiard rooms ..	322,538.85	322,608.94	65.09	
Brokers, stocks, bonds, etc.	309,606.88	259,149.34		50,457.54
Brokers, commercial ..	138,281.12	87,915.28		50,365.84
Brokers, custom-house ..	6,167.18	5,260.48		906.70
Brokers, pawn ..	37,861.18	34,791.98		3,069.20
Bowling alleys ..	44,194.81	41,420.36		2,774.45
Circuses ..	11,744.36	10,071.00		1,673.36
Exhibitions not otherwise provided for ..	84,218.44	78,816.06		5,402.38
Theaters, museums, and concert halls ..	47,178.02	47,508.17	330.15	
Brokers, Class 2 ..		13,229.26	13,229.26	
Total	4,515,640.85	4,165,785.14		349,855.71
LEGACIES AND DISTRIBUTIVE SHARES OF PERSONAL PROPERTY.				
Legacies, lineal issue or ancestor, brother or sister ..	1,315,417.03	3,495,920.54	2,180,503.51	
Legacies, descendant of a brother or sister ..	618,259.32	912,843.69	294,084.37	
Legacies, brother or sister of the father or mother, or a descendant of a brother or sister of the same ..	170,697.65	68,767.87		101,930.28
Legacies, brother or sister of the grandfather or grandmother, or a descendant of the brother or sister of the same ..	8,940.69	4,840.75		4,099.94
Legacies, any other degree of collateral consanguinity than is hereinbefore stated, or stranger in blood ..	771,176.86	730,026.33		41,150.53
Total	2,884,491.55	5,211,898.68	2,327,407.13	
SCHEDULES A AND B.				
Schedule A ..	36,416,082.11	34,998,836.30		1,417,245.81
Schedule B ..	4,548,283.19	4,242,200.02		306,083.17
Total	40,964,365.30	39,241,036.32		1,723,328.98
BANKS, BANKERS, ETC.				
Bank circulation ..				
Notes of persons, State banks, towns, cities, etc., paid out ..	1,460.50	1,918.00	457.50	
Total	1,460.50	1,918.00	457.50	

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED JUNE 30, 1900 AND 1901—Continued.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1900.	1901.		
MISCELLANEOUS.				
Excise tax on gross receipts	\$1,079,406.14	\$1,027,294.99	.....	\$52,110.15
Opium	145.25	.....	.....	145.25
Playing cards.....	331,010.66	317,269.74	.....	13,740.92
Penalties.....	198,721.46	185,867.88	.....	7,853.63
Collections not otherwise herein provided for.....	2,921.80	1,498.94	.....	1,427.86
Total.....	1,607,204.31	1,531,926.50	.....	75,277.81
Aggregate receipts.....	296,316,107.57	306,871,669.42	\$11,556,561.85	.....

WITHDRAWALS FOR CONSUMPTION DURING THE LAST TWO FISCAL YEARS.

The quantities of distilled spirits, fermented liquors, manufactured tobacco, snuff, cigars, cigarettes, oleomargarine, and filled cheese on which tax was paid during the last two fiscal years are as follows:

Articles taxed.	Fiscal years ended June 30—		Increase.	Decrease.
	1900.	1901.		
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries	1,386,361	1,509,271	122,910	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries	93,500,840	99,267,782	5,766,892	.....
Fermented liquors	39,380,849	40,517,078	1,186,229	.....
Cigars, weighing more than 3 pounds per thousand	5,316,273,561	5,770,934,369	454,660,808	.....
Cigars, weighing not more than 3 pounds per thousand	646,896,820	684,504,050	37,607,230	.....
Cigarettes, weighing not more than 3 pounds per thousand	2,635,451,398	2,271,622,626	.....	363,828,767
Cigarettes, weighing more than 3 pounds per thousand	4,448,392	5,447,192	998,800	.....
Snuff	14,917,418	16,691,844	1,774,426	.....
Tobacco, chewing and smoking	278,977,085	294,101,715	15,124,630	.....
Oleomargarine	104,263,651	101,646,338	.....	2,617,318
Filled cheese	1,575,047	1,306,597	.....	269,450

NOTE.—The quantity of mixed flour withdrawn can not be stated, owing to the variable number of pounds taxed.

AGGREGATE COLLECTIONS MADE AND REPORTED TO THE COMMISSIONER OF INTERNAL REVENUE BY THE COLLECTORS OF THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Collection districts.	Names of collectors.	Aggregate collections.
District of Alabama	Julian H. Bingham	\$573,254.71
District of Arkansas	Harmon L. Rimmel	265,999.63
First California	John C. Lynch	4,025,161.62
Fourth California	Henry C. Bell	555,317.03
District of Colorado	Frank W. Howbert	1,240,528.21
District of Connecticut	W. Frank Kinney	3,099,988.95
District of Florida	Joseph E. Lee	804,708.08
District of Georgia	Henry A. Rucker	924,379.17
District of Hawaii	R. M. Frick (deputy in charge)	9,661.50
Do	William Haywood	42,151.21
Do	Wm. F. C. Hasson (acting)	19,378.96
Do	Roy H. Chamberlain	30,990.96

AGGREGATE COLLECTIONS MADE AND REPORTED TO THE COMMISSIONER OF INTERNAL REVENUE BY THE COLLECTORS OF THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1901—Continued.

Collection districts.	Names of collectors.	Aggregate collections.
First Illinois	Frederick E. Coyne	\$9,765,399.07
Do.	Henry L. Hertz	3,569,194.90
Fifth Illinois	Aquilla J. Daugherty	30,296,762.94
Eighth Illinois	Richard Yates	5,885,443.53
Do.	Henry Yates (acting)	3,279,890.76
Do.	Isaac R. Mills	1,479,922.56
Thirteenth Illinois	William H. Powell	1,180,451.22
Sixth Indiana	Ambrose E. Nowlin	6,571,616.17
Seventh Indiana	David W. Henry	16,895,266.20
Third Iowa	John W. Patterson	826,344.53
Fourth Iowa	John M. Kemble	983,029.34
District of Kansas	Michael W. Sutton	1,009,939.70
Second Kentucky	Edward T. Franks	1,857,656.40
Fifth Kentucky	Charles E. Sapp	13,829,670.39
Sixth Kentucky	David N. Comingore	8,667,870.78
Seventh Kentucky	Samuel J. Roberts	8,114,977.72
Eighth Kentucky	John W. Yerkes	1,069,539.81
Do.	Bland Ballard (acting)	542,006.03
Do.	James Denton	1,079,564.63
District of Louisiana	Louis J. Souer	2,399,981.28
District of Maryland	Benjamin F. Parlett	9,630,133.59
District of Massachusetts	James D. Gill	7,541,852.41
First Michigan	Charles Wright	3,265,764.38
Fourth Michigan	Samuel M. Lemon	1,034,495.56
District of Minnesota	Frederick von Baumbach	2,667,966.12
First Missouri	Henry C. Grenner	15,672,473.02
Sixth Missouri	Frank E. Kellogg	1,898,175.91
District of Montana	Charles M. Webster	755,673.70
District of Nebraska	Jacob E. Houtz	3,407,808.90
District of New Hampshire	James A. Wood	1,201,556.43
First New Jersey	Isaac Moffett	702,085.41
Fifth New Jersey	H. C. H. Herold	9,019,537.14
District of New Mexico	Alexander L. Morrison	120,308.27
First New York	Frank R. Moore	6,162,451.42
Do.	Edward B. Jordan	676,556.95
Second New York	Charles H. Treat	17,789,116.81
Third New York	Ferdinand Eidman	12,011,798.17
Fourteenth New York	John G. Ward	6,621,829.43
Twenty-first New York	Charles C. Cole	2,306,872.48
Twenty-eighth New York	Archie D. Sanders	4,278,079.03
Fourth North Carolina	Edward C. Duncan	3,524,146.11
Fifth North Carolina	Herschel S. Harkins	3,600,608.25
First Ohio	Bernhard Bettmann	15,482,222.14
Tenth Ohio	George P. Waldorf	1,870,684.11
Eleventh Ohio	John C. Entreklin	2,019,868.56
Eighteenth Ohio	Frank McCord	3,067,189.52
District of Oregon	David M. Dunne	1,223,013.18
First Pennsylvania	Penrose A. McClain	10,544,963.05
Ninth Pennsylvania	Henry L. Hershey	3,763,596.94
Twelfth Pennsylvania	Thomas F. Penman	1,910,537.64
Twenty-third Pennsylvania	James S. Fruit	9,843,872.22
District of South Carolina	Eugene A. Webster	310,590.57
Second Tennessee	Alonzo J. Tyler	577,036.04
Fifth Tennessee	David A. Nunn	1,829,144.50
Third Texas	Webster Flanagan	1,079,243.28
Fourth Texas	Philemon B. Hunt	602,180.67
Second Virginia	James D. Brady	1,607,448.62
Do.	Asa Rogers	2,296,328.36
Sixth Virginia	Park Agnew	1,719,231.56
District of West Virginia	Albert B. White	1,017,350.29
Do.	Wm. E. White (acting)	174,559.28
Do.	Thomas E. Davis	439,667.04
First Wisconsin	Henry Fink	9,598,391.66
Second Wisconsin	J. G. Monahan	1,211,302.26
Aggregate collections .....	.....	306,871,669.42

* Includes \$680,487.64, receipts from tax on money orders for third and fourth quarters of the fiscal year ended June 30, 1900, and first and second quarters of the fiscal year ended June 30, 1901, turned over by the Postmaster-General to the district of Maryland.

RECEIPTS, BY STATES AND TERRITORIES, DURING THE LAST FISCAL YEAR.

AGGREGATE COLLECTIONS OF INTERNAL REVENUE, BY STATES AND TERRITORIES,
DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

States and Territories.	Aggregate collections.	States and Territories.	Aggregate collections.
Alabama.....	\$573,254.71	Montana.....	\$755,673.70
Arkansas.....	265,999.63	Nebraska ^b	3,407,808.90
California ^a	4,580,478.65	New Hampshire ^c	1,201,556.43
Colorado ^b	1,240,528.21	New Jersey.....	9,721,622.55
Connecticut ^a	3,099,988.95	New Mexico ^d	120,308.27
Florida.....	804,708.08	New York.....	49,789,698.29
Georgia.....	924,379.17	North Carolina.....	7,124,749.36
Hawaii.....	102,182.03	Ohio.....	22,429,914.36
Illinois.....	55,407,024.88	Oregon ^e	1,228,013.18
Indiana.....	23,466,882.37	Pennsylvania.....	26,062,959.75
Iowa.....	1,809,373.87	South Carolina.....	310,590.57
Kansas ^d	1,009,939.70	Tennessee.....	2,406,180.54
Kentucky.....	25,181,805.86	Texas.....	1,681,424.60
Louisiana ^a	2,399,981.28	Virginia.....	5,628,006.53
Maryland ^f	9,630,133.59	West Virginia.....	1,631,576.81
Massachusetts.....	7,541,852.41	Wisconsin.....	10,809,694.60
Michigan.....	4,300,259.94		
Minnesota.....	2,667,966.12	Total.....	306,871,669.42
Missouri.....	17,565,648.93		

^a Including the State of Nevada.

^b Including the State of Wyoming.

^c Including the State of Rhode Island.

^d Including the Indian Territory and the Territory of Oklahoma.

^e Including the State of Mississippi.

^f Including the State of Delaware, District of Columbia, and two counties of Virginia.

^g Including the States of Idaho and Utah.

^h Including the States of North Dakota and South Dakota.

ⁱ Including the States of Maine and Vermont.

^j Including the Territory of Arizona.

^k Including the State of Washington and the Territory of Alaska.

RECEIPTS FOR FIRST THREE MONTHS, CURRENT FISCAL YEAR.

The following table shows the receipts from the several objects of taxation for the first three months of the fiscal years ending June 30, 1901 and 1902. A comparison of the receipts for the two periods is also given.

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1901.	1902.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, or cherries.....	\$289,635.64	\$286,889.08	.....	\$2,746.56
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, or cherries.....	22,705,988.46	24,327,179.51	\$1,621,241.05	.....
Rectifiers (special tax).....	119,330.06	139,575.82	20,245.76	.....
Retail liquor dealers (special tax).....	2,587,258.88	3,070,565.40	483,306.52	.....
Wholesale liquor dealers (special tax).....	254,700.80	300,600.65	45,899.85	.....
Manufacturers of stills (special tax).....	949.19	437.50	.....	511.69
Stills and worms manufactured (special tax).....	780.00	700.00	.....	60.00
Stamps for distilled spirits intended for ex- port.....	912.70	526.60	.....	386.10
Case stamps for distilled spirits bottled in bond.....	3,426.00	2,912.00	.....	514.00
Total.....	25,962,911.73	28,129,386.56	2,166,474.83	.....
TOBACCO.				
Cigars weighing more than 3 pounds per thousand.....	5,097,536.33	4,466,278.08	.....	631,258.30
Cigars weighing not more than 3 pounds per thousand.....	153,685.31	102,640.66	.....	51,044.65

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1901.	1902.		
TOBACCO—continued.				
Cigarettes weighing not more than 3 pounds per thousand	\$1,014,566.18	*\$776,839.18		\$237,727.00
Cigarettes weighing more than 3 pounds per thousand	5,557.50	6,355.08	\$797.58	
Snuff	374,507.62	317,646.02		56,861.60
Tobacco, chewing and smoking	8,214,895.01	5,958,749.91		2,261,145.10
Dealers in leaf tobacco	33,203.55	39,412.75	6,209.20	
Dealers in manufactured tobacco	7,314.50	9,086.08	1,771.58	
Manufacturers of tobacco	9,083.65	11,222.56	2,138.91	
Manufacturers of cigars	113,835.31	133,404.25	19,568.94	
Miscellaneous collections relating to tobacco	246.55	518.24	271.69	
Total	15,024,381.51	11,817,152.76		3,207,228.75
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors	23,401,949.16	22,794,384.26		607,564.90
Brewers (special tax)	85,300.05	100,775.04	15,474.99	
Retail dealers in malt liquors (special tax)	141,058.33	163,906.19	22,857.86	
Wholesale dealers in malt liquors (special tax)	204,292.01	249,547.17	45,255.16	
Miscellaneous collections relating to fermented liquors	134.64	7,430.04	7,295.40	
Total	23,832,729.19	23,316,042.70		516,686.49
OLEOMARGARINE.				
Oleomargarine, domestic and imported	423,553.50	492,908.58	69,355.08	
Manufacturers of oleomargarine (special tax)	9,500.00	11,800.00	2,300.00	
Retail dealers in oleomargarine (special tax)	215,114.50	266,487.30	51,372.80	
Wholesale dealers in oleomargarine (special tax)	52,500.00	56,300.00	3,800.00	
Total	700,668.00	827,495.88	126,827.88	
SPECIAL TAXES NOT ELSEWHERE ENUMERATED.				
Bankers, capital not exceeding \$25,000	216,996.85	319,383.94	102,387.09	
Bankers, capital exceeding \$25,000, for each additional \$1,000 in excess of \$25,000	2,685,123.04	2,950,614.88	265,491.84	
Billiard rooms	173,696.34	218,370.51	44,674.17	
Brokers, stocks, bonds, etc.	137,625.64	166,886.76	29,261.12	
Brokers, custom-house	3,200.87	4,122.50	921.63	
Brokers, pawn	17,748.39	22,659.15	4,910.76	
Bowling alleys	23,173.88	33,282.08	10,058.20	
Circuses	6,858.42	7,222.55	364.13	
Exhibitions, not otherwise provided for	37,302.57	34,573.37		2,729.20
Theaters, museums, and concert halls	35,089.29	40,753.14	5,663.85	
Brokers, class 2		31,275.37	31,275.37	
Total	3,336,815.29	3,829,093.75	492,278.46	
MISCELLANEOUS.				
Schedule A	7,498,438.97	3,446,166.82		4,052,272.15
Schedule B	1,024,090.84	142,491.27		881,599.57
Excise tax on gross receipts	214,577.02	250,308.30	35,731.28	
Legacies	705,072.84	1,230,101.16	525,028.32	
Playing cards	65,388.16	72,062.36	6,674.20	
Mixed flour	2,701.36	916.13		1,785.23
Filled cheese	899.80	24.00		875.80
Penalties, etc	32,019.02	51,824.43	19,805.41	
Collections, not otherwise herein provided for	70,228.58	2,469.92		67,758.66
Total	9,613,416.59	5,196,364.89		4,417,052.20
Aggregate receipts	78,470,922.31	73,115,536.04		5,355,386.27

* Includes \$62,625.09 at 54 cents per m.

ESTIMATED RECEIPTS FOR THE CURRENT FISCAL YEAR.

It will be seen from the foregoing tabular statement that the receipts from all sources of internal revenue for the first three months of the current fiscal year aggregated \$73,115,536.04.

For the same period of the preceding fiscal year the total receipts amounted to \$78,470,922.31, a decrease in the receipts for the current fiscal year of \$5,355,386.27. I estimate that the receipts from all sources of internal revenue for the current fiscal year will approximate \$280,000,000.

COST OF COLLECTION.

The cost of collection for the past fiscal year, distributed among the different items of appropriation, was approximately as follows:

For salaries and expenses of collectors, including pay of deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine.....	\$1,747,323.15 493,313.92
For salaries and expenses of revenue agents, surveyors of distilleries, gaugers, storekeepers, and miscellaneous expenses.....	2,037,135.62
For paper for internal-revenue stamps.....	63,234.05
For expenses of detecting and punishing violations of internal-revenue laws.....	67,332.67
For salaries of officers, clerks, and employees in the office of Commissioner of Internal Revenue.....	262,969.33 *77,911.70
Total amount expended	4,749,220.44

PERCENTAGE OF COST OF COLLECTION.

The percentage of cost of collection is 1.55 per cent. The expenses for the previous fiscal year were \$4,653,687.74, or 1.58 per cent of the collections for that year. The percentage of cost indicated above is the smallest that has been reached in the history of this Bureau in the administration of the internal-revenue laws.

MISCELLANEOUS EXPENSES.

The act of Congress approved August 7, 1882, making provision for sundry civil expenses for the year ended June 30, 1883, required the Commissioner of Internal Revenue to make a detailed statement of all miscellaneous expenditures in the Bureau of Internal Revenue, for which appropriation was made in that act. In accordance with this requirement, I submit the following detailed statement of miscellaneous expenses incurred:

Telephoning on public business	\$0.00
Telegraphing on public business.....	738.43
Locks for use at distilleries.....	880.81
Hydrometers used in gauging spirits	6,107.25
Weighing beams for use in weighing spirits	746.04
Steel canceling dies.....	30.30
Stationery for internal-revenue officers.....	915.52
Laboratory supplies, saccharometers, and chemicals for testing sweet wine and oleomargarine.....	1,159.80
The Federal Reporter for the office of the Commissioner of Internal Revenue	18.00
Traveling expenses of clerks and chemist under special orders of the Department	70.65
Expenses of seizures and sales by collectors	0.00
Total	10,666.80

* Act of June 13, 1898.

ESTIMATED EXPENSES FOR NEXT FISCAL YEAR.

I estimate the expenses of the Internal-Revenue Service for the fiscal year ending June 30, 1903, as follows:

For salaries and expenses of collectors, including pay of deputy collectors and surveyors and clerks, and expense of enforcing the act of August 2, 1886, taxing oleomargarine, and the act of August 4, 1886...	\$1, 850, 000
For imposing on the Government the expense of the inspection of tobacco exported, and the act of June 6, 1896, imposing a tax on filled cheese.	550, 000
For salaries and expenses of 20 revenue agents, for fees and expenses of gaugers, for salaries of storekeepers, and for miscellaneous expenses ..	2, 100, 000
For paper for internal-revenue stamps	60, 000
For detecting and bringing to trial and punishment persons guilty of violating the internal-revenue laws, including payment for information and detection	100, 000
For salaries of officers, clerks, and employees in the office of the Commissioner of Internal Revenue.....	279, 460
Total	4, 939, 460

SALARIES.

I have the honor to recommend that Congress appropriate for the fiscal year ending June 30, 1903, the sum of \$279,460 as salaries for the following officers, clerks, and employees in this Bureau:

One Commissioner, at.....	\$6, 000
Two deputy commissioners (1 at \$4,000 and 1 at \$3,800).....	7, 800
One chemist, at	2, 500
Two heads of division, at	2, 500
Six heads of division, at	2, 250
One superintendent of stamp vault, at	2, 000
One stenographer, at	1, 800
Twenty-four clerks, at	1, 800
Twenty-four clerks, at	1, 600
Thirty-six clerks, at	1, 400
Twenty-six clerks, at	1, 200
Twenty-six clerks, at	1, 000
Thirty-four clerks, at	900
Two messengers, at.....	840
Fifteen assistant messengers, at.....	720
Thirteen laborers, at.....	660

An aggregate of 214 persons.

I also recommend the appropriation of the sum of \$2,500 as salaries for one stamp agent, at \$1,600, and one counter, at \$900, the same to be reimbursed by the stamp manufacturers, as provided by the act of August 5, 1882.

SCALE OF SALARIES OF COLLECTORS.

The recommendations made for the salaries of collectors are based upon an estimate of their probable collections according to the following scale, with the qualification that if the actual collections should

vary from the amounts estimated, the salaries will be readjusted at the end of the fiscal year:

For collection of—	Salary.	For collection of—	Salary.
\$25,000 or less	\$2,000	\$375,001 to \$425,000	\$3,375
25,001 to \$37,500	2,125	425,001 to 475,000	3,500
37,501 to 50,000	2,250	475,001 to 550,000	3,625
50,001 to 75,000	2,375	550,001 to 625,000	3,750
75,001 to 100,000	2,500	625,001 to 700,000	3,875
100,001 to 125,000	2,625	700,001 to 775,000	4,000
125,001 to 175,000	2,750	775,001 to 850,000	4,125
175,001 to 225,000	2,875	850,001 to 925,000	4,250
225,001 to 275,000	3,000	925,001 to 1,000,000	4,375
275,001 to 325,000	3,125	1,000,001 and upward	4,500
325,001 to 375,000	3,250		

In addition to the salary based upon the above-mentioned scale, the collector shall receive a commission of one-half of 1 per cent on tax-paid spirit stamps, and may receive additional compensation on account of territorial extent, as provided by law, provided the gross compensation does not exceed \$4,500. (See secs. 3148 and 3314, Rev. Stat.)

OFFICIAL FORCE.

The force connected with this Bureau during the fiscal year which ended June 30, 1901, in the various districts throughout the United States, as reorganized under the Executive order of May 21, 1887, was 64 collectors who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
49.....	\$4,500	1.....	\$3,875	1.....	\$3,125
3.....	4,375	1.....	3,750	1.....	3,000
1.....	4,250	1.....	3,625	1.....	2,875
3.....	4,000	2.....	3,500		

There were also employed 832 deputy collectors who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
26.....	\$2,000	252.....	\$1,200	10.....	\$500
7.....	1,900	2.....	1,150	7.....	480
33.....	1,800	127.....	1,100	14.....	400
8.....	1,700	150.....	1,000	1.....	360
29.....	1,600	89.....	900	22.....	300
2.....	1,550	8.....	850	1.....	240
39.....	1,500	24.....	800	4.....	200
6.....	1,450	2.....	750	1.....	150
114.....	1,400	4.....	720	1.....	120
1.....	1,350	5.....	700		
44.....	1,300	58.....	600		

There were also employed in the offices of the different collectors 140 clerks, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
2.....	\$1,600	36.....	\$1,200	12.....	\$800
4.....	1,500	4.....	1,150	8.....	750
6.....	1,400	6.....	1,100	4.....	720
7.....	1,300	28.....	1,000	5.....	600
1.....	1,250	22.....	900		

Also 12 porters, messengers, or janitors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
2.....	\$800	3.....	\$480	4.....	\$300
1.....	500	1.....	400	1.....	240

At the close of the year ended June 30, 1901, 283 officers, clerks, messengers, and laborers were employed in this Bureau, and the aggregate amount paid during the year for their salaries was \$340,881.03.

The number of persons employed during the year ended June 30, 1901, under the act of June 13, 1898, was as follows:

In office of Commissioner of Internal Revenue, Washington, D. C., 82; in the several collection districts throughout the country, 259.

STOREKEEPERS, GAUGERS, ETC.

There were also employed 370 gaugers who received fees not to exceed \$5 per day, 192 storekeepers and 1,922 storekeepers and gaugers whose pay did not exceed \$4 per day, and 11 distillery surveyors.

All the foregoing officers are paid only when actually employed.

Storekeepers are assigned to those distilleries only which have a surveyed daily capacity exceeding 100 bushels, and are paid such compensation as may be prescribed by the Commissioner of Internal Revenue, not to exceed \$4 per day.

Storekeepers and gaugers are assigned to distilleries having a capacity of 100 bushels or less, which are in operation, and to distilleries of a capacity not exceeding 500 bushels, when under suspension. When the business of bottling spirits in bond is carried on at a distillery of the latter class, if the increase of work so requires, officers performing the separate duty of storekeeper and gauger are assigned thereto.

Under the act of August 28, 1894, storekeepers and gaugers may now be assigned to perform the separate duties of a storekeeper at any distillery, or at any general or special bonded warehouse, or to perform any of the duties of a gauger, under the internal-revenue laws.

The pay of storekeepers and gaugers assigned to distilleries whose registered daily capacity is 20 bushels or less is fixed by law at \$2 per diem. The pay of those assigned to larger distilleries has been graded according to the following scale:

Compensation of storekeepers and gaugers assigned to distilleries in operation having a surveyed daily capacity exceeding 20 bushels, and not exceeding 40 bushels, \$3 per day; compensation of those assigned

to distilleries having a surveyed daily capacity exceeding 40 bushels, and not exceeding 60 bushels, \$3.50 per day; compensation of those assigned to distilleries having a surveyed daily capacity exceeding 60 bushels, \$4 per day.

The compensation of officers assigned to distilleries under suspension, having not exceeding 5,000 gallons of spirits in the distillery warehouse and which it is not practicable to place in the hands of a general storekeeper or storekeeper and gauger, is \$2, for such days only as the officer is required to be in attendance to make withdrawals of spirits, or for other necessary purposes. When the quantity of spirits in warehouse of a suspended distillery exceeds 5,000 gallons, and does not exceed 25,000 gallons, the compensation is \$2 per day of constant attendance; when the quantity of spirits in warehouse of a suspended distillery having a daily capacity exceeding 20 bushels exceeds 25,000 and does not exceed 100,000 gallons, \$3 per day; and when the quantity exceeds 100,000 gallons, \$4 per day.

CONDITION OF THE SERVICE.

It affords me pleasure to state that the work of this Bureau is in satisfactory condition and as nearly up to date as is possible under the restriction imposed by the law and regulations.

This is due to the ability, industry, and energy generally displayed by the officers and employees of the service, both in this Bureau and in the field.

REVENUE AGENTS' DIVISION.

During the last fiscal year there were employed 44 revenue agents, 1 as chief of agents at this office, 16 in charge of Territorial divisions, 6 in examination of the offices and accounts of collectors, and 21 in assisting agents in charge of divisions and on special duty.

Expenses for revenue agents.

Salaries of revenue agents, regular force	\$44, 178. 00	
Expenses of revenue agents, regular force	24, 686. 94	
		\$68, 864. 94
Salaries of revenue agents under war-revenue act	43, 889. 00	
Expenses of revenue agents under war-revenue act	28, 421. 54	
		72, 310. 54
Total		141, 175. 48

* * * * *

EXPENDITURES FOR THE DISCOVERY AND PUNISHMENT OF VIOLATORS OF LAW.

In accordance with the provisions of the act making an appropriation for such purposes, the following detailed statement of expenditures for detecting and bringing to trial and punishment persons guilty of violating internal-revenue laws is submitted:

AMOUNT EXPENDED THROUGH REVENUE AGENTS.

Name.	Amount.	Name.	Amount.
Alexander, E. A.	\$3, 117. 18	Thomas, B. M.	\$2, 486. 80
Chapman, W. H.	3, 488. 30	Trowbridge, G. W.	2, 251. 21
Carson, T. B.	108. 50	Thompson, F. G.	5, 918. 20
Gates, D. A.	9, 202. 53	Wheelock, G. W.	32. 00
Haynes, M. A.	2, 759. 94	Yates, W. W.	1, 715. 40
Ingram, C. H.	5, 093. 67		
Kincald, J. P.	1, 091. 58	Total expended by revenue	
McCoy, J. B.	6, 532. 65	agents	66, 596. 97
McGinnis, J. W.	7, 415. 79	For rewards, expended through De-	
Patterson, A. C.	10, 873. 61	partment	736. 70
Sewall, F. D.	2, 452. 80		
Sinsel, J. W.	1, 106. 27	Total expenditure	67, 332. 67
Thrasher, L. A.	949. 54		

The accounts for expenditures under this appropriation are rendered monthly with an itemized statement, and in all cases supported by proper subvouchers duly sworn to. These accounts pass through all the accounting offices of the Treasury Department and are filed in the Register's office.

I desire to call attention to the fact that in communities where this illicit distilling prevails it has been found that the violators of the law are not confined to the unregistered illicit distillers alone, but embrace in many sections a large number of registered distillers, both grain and fruit, who are driven to this course in self-protection to meet the competition forced upon them by illicit distillers who do not register or make any pretense of complying with the law.

STAMP DIVISION.

STATEMENT OF NUMBER AND VALUE OF INTERNAL-REVENUE STAMPS ISSUED TO COLLECTORS FROM JULY 1, 1900, TO JUNE 30, 1901.

Class of stamps.	Number.	Value.
Spirits:		
Tax paid.....	1,844,700	\$119,116,833.00
Exportation.....	25,000	2,600.00
Imported.....	5,400	
Distillery warehouse.....	2,176,000	
Special warehouse.....	80,800	
Rewarehousing.....	7,200	
General bonded warehouse.....	82,800	
General bonded warehouse, retransfer.....	13,200	
Rectified.....	2,157,400	
Wholesale liquor dealers.....	984,600	
Transfer grape brandy.....	9,100	
Case stamps, distilled spirits bottled in bond.....	179,640	17,964.00
Wine:		
Fortified sweet.....	400	
Tobacco, tax paid.....	881,367,207	45,008,603.06
Snuff, tax paid.....	111,423,500	2,025,444.69
Tobacco and snuff, exportation.....	74,800	
Cigars:		
Tax paid.....	176,760,143	21,974,545.42
Exportation.....	4,400	
Cigarettes.....	222,944,212	3,495,947.72
Special tax.....	459,270	10,841,330.00
Fermented liquors:		
Tax paid.....	87,154,120	81,070,513.00
Exportation.....	133,600	
Brewers' permits.....	14,400	
Oleomargarine:		
Tax paid.....	2,500,800	2,399,464.00
Exportation.....	42,400	
Playing cards.....	15,934,000	318,680.00
Documentary (old style).....	11	8.50
Documentary (act June 13, 1898).....	538,235,744	28,430,397.00
Imprinted documentary (act June 13, 1898), 1-cent.....	10,644,742	106,447.42
Imprinted documentary (act June 13, 1898), 2-cent.....	182,571,533	3,661,436.66
Proprietary (act June 13, 1898).....	385,869,736	3,513,811.10
Proprietary, private die (act June 13, 1898).....	12,598,200	132,038.75
Mixed flour.....	288,400	11,536.00
Filled cheese.....	20,200	14,978.00
Certificates of registry.....	2,370	
Tin-foil wrappers for tobacco.....	21,735,720	164,907.90
Certificates of residence issued to Chinese by order of United States courts.....	5	
Total.....	2,658,247,053	\$22,297,576.22

STAMPS ADDED AND CHANGED UNDER ACT OF CONGRESS.

In conformity with the provisions of the act of Congress approved March 2, 1901, amending the war revenue law of 1898, additional tobacco stamps of the denominations of two, three, and four ounce were prepared and issued. Stamps of new series, 1901, were also issued to denote the payment of tax at the reduced rates on fermented liquors, cigars, and cigarettes. The issuance of all proprietary stamps, except those of the denominations of 1 and 2 cents, and of documentary stamps of the denominations of one-half cent, 3, 4, 40, and 80 cents, and \$3 and \$30, was discontinued June 30, 1901, as unnecessary under the

law. A special tax stamp for "dealers in grain securities, etc.," was issued and the special tax stamp for "commercial brokers" was discontinued, in compliance with the provisions of the act aforesaid.

REDEMPTION OF STAMPS.

During the fiscal year ended June 30, 1901, there were examined and allowed 2,463 claims for the redemption of stamps, amounting to \$137,158.70. Claims to the number of 134 were rejected. Eighty applications for restamping were received and disposed of. Stamps to the value of \$25,375,891.26 were returned by collectors and credited in their accounts.

TOBACCO DIVISION.

The revenue derived from taxes imposed on manufactured tobacco products of domestic and foreign manufacture during last fiscal year was \$62,182,138.69, not including \$1,874.58 miscellaneous collection.

The collection from each source was as follows:

From smoking and chewing tobacco	\$35,292,205.76
From snuff	2,003,021.32
From cigars taxed at \$3.60 per thousand	20,775,363.73
From cigars taxed at \$1 per thousand	684,504.06
From cigarettes taxed at \$1.50 per thousand	3,407,433.94
From cigarettes taxed at \$3.60 per thousand	19,609.89
Total	62,182,138.69

This amount includes internal-revenue tax paid by manufacturers and importers on domestic and imported manufactured tobacco products, except those coming from Porto Rico.

The internal-revenue taxes collected from imported manufactured tobacco, snuff, cigars, and cigarettes are the same as taxes imposed on like articles of domestic manufacture in addition to the rates of duty levied and collected upon the imported article entered for consumption in the United States.

The receipts from tobacco for last fiscal year, not including miscellaneous collections, exceeded those of the previous year, the increase amounting to \$3,160,131.35. The increase over the three preceding fiscal years was as follows: \$10,908,613.17 over the year 1899, \$25,961,561.45 more than the year 1898, and \$31,471,841.27 more than the year 1897.

INCREASED RECEIPTS.

The increased collections over those for the preceding fiscal year from each source of taxation were as follows:

From smoking and chewing tobacco	\$1,814,931.50
From snuff	212,931.18
From cigars taxed at \$3.60 per thousand	1,636,778.91
From cigars taxed at \$1 per thousand	37,807.23
From cigarettes taxed at \$3.60 per thousand	3,595.68
Total	3,705,874.50
Decrease, cigarettes taxed at \$1.50 per thousand	545,743.15
Total net increase in collections	3,160,131.35

COMPARATIVE STATEMENT.

The following exhibits show in detail the receipts for the fiscal year ended June 30, 1901, as compared with the receipts for the four previous fiscal years:

Articles taxed.	Receipts during fiscal year ended June 30—				
	1897.	1898.	1899.	1900.	1901.
Cigars, large.....	\$12, 189, 507. 29	\$13, 626, 049. 71	\$16, 307, 108. 05	\$19, 138, 584. 82	\$20, 775, 363. 73
Cigars, small.....	4, 022, 422. 42	406, 676. 88	547, 415. 52	646, 886. 82	684, 504. 05
Cigarettes, small.....	2, 075, 894. 88	3, 598, 011. 69	4, 206, 753. 86	3, 958, 177. 09	3, 407, 433. 94
Cigarettes, large.....	4, 748. 13	6, 698. 47	9, 461. 39	16, 014. 21	19, 609. 89
Tobacco.....	15, 644, 088. 75	17, 657, 276. 45	28, 453, 989. 28	33, 477, 244. 26	35, 292, 205. 76
Snuff.....	796, 118. 87	981, 369. 04	1, 751, 797. 44	1, 790, 090. 14	2, 008, 021. 32
Total.....	30, 710, 297. 42	36, 220, 577. 24	51, 273, 525. 52	59, 022, 007. 34	62, 182, 138. 69

NOTE.—Miscellaneous receipts, viz., \$9,945.13, for 1898; \$770,333.53 for 1899, including additional tax collected under section 3, act of June 13, 1898, and \$3,937.81 for 1899, not included in above statement.

COMPARATIVE STATEMENT (ESTIMATED FROM RECEIPTS) SHOWING APPROXIMATELY THE QUANTITY OF TOBACCO AND SNUFF AND THE NUMBER OF CIGARS AND CIGARETTES, RESPECTIVELY, WITHDRAWN FROM FACTORY AND CUSTOM-HOUSE FOR CONSUMPTION DURING FISCAL YEARS ENDED JUNE 30, 1897-1901.

Articles.	1897.	1898.	1899.	1900.	1901.
Cigars, large.....number..	4, 068, 169, 097	*4, 505, 260, 517	4, 529, 872, 304	5, 316, 273, 561	5, 770, 934, 369
Cigars, small.....do.....		406, 676, 880	547, 415, 520	646, 886, 820	684, 504, 050
Cigarettes, small.....do.....	4, 151, 669, 760	3, 751, 688, 255	2, 802, 502, 578	2, 635, 451, 392	2, 271, 622, 626
Cigarettes, large.....do.....	1, 582, 710	2, 010, 650	2, 628, 168	4, 448, 388	5, 447, 192
Tobacco.....pounds.....	260, 734, 812	*288, 160, 613	237, 132, 709	278, 977, 085	294, 101, 715
Snuff.....do.....	13, 268, 640	*15, 225, 134	14, 627, 106	14, 917, 418	16, 691, 845

* Includes 4,321,490,258 at \$3. and 183,780,264 at \$3.60.

* Includes 282,033,286 at 6 cents, and 6,127,327 at 12 cents.

* Includes 14,919,117 at 6 cents, and 306,017 at 12 cents.

ANNUAL PRODUCTION OF TOBACCO, SNUFF, CIGARS, AND CIGARETTES.

The following tables will show approximately the production and consumption of tobacco, snuff, cigars, and cigarettes, respectively, in the United States during the fiscal year ended June 30, 1901, estimated from the receipts from the sale of stamps for such domestic goods as were withdrawn from the factory, tax paid, and imported goods also withdrawn from public stores and bonded warehouses for consumption, tax paid. These goods, together with those removed in bond from the factory for export, form the basis for the computations:

TOBACCO AND SNUFF PRODUCED.

	Pounds.
Tobacco withdrawn, tax paid.....	294, 101, 715
Snuff withdrawn, tax paid.....	16, 691, 845
Total tobacco and snuff taxed.....	310, 793, 560
Add tobacco and snuff exported.....	9, 524, 130
Total.....	320, 317, 690
Deduct tobacco and snuff imported.....	298, 159
Net total domestic production for 1901.....	320, 019, 531
Total production for 1900.....	305, 591, 299
Less imports for 1900.....	303, 841
	305, 287, 458

Increase for 1901.....14, 732, 073

The increase in quantity of tobacco and snuff withdrawn, tax paid, for consumption was 16,899,107 pounds; the decrease in tobacco and snuff exported was 2,172,716 pounds, and the decrease in tobacco and snuff imported was 5,682 pounds.

The importations of manufactured products, as given in the foregoing and succeeding tables, include only tobacco products which were withdrawn from warehouse tax-paid and those entered for immediate consumption on arrival.

NOTE.—The tables do not include tobacco products coming from Porto Rico on and after July 1, 1900.

CIGARS (LARGE).

	Number.
Cigars, domestic and imported, withdrawn tax-paid at \$3.60 per thousand	5, 770, 934, 369
Number of cigars exported.....	499, 723
Total, including those taxed and those exported.....	5, 771, 434, 092
Deduct number imported, average 12 pounds per thousand.....	34, 963, 500
Net total domestic production, 1901.....	5, 736, 470, 592
Taxed in 1900.....	5, 316, 273, 561
Exported in 1900.....	1, 408, 247
Total.....	5, 317, 681, 808
Less imports for 1900.....	34, 610, 916
	5, 283, 070, 892
Increase for 1901.....	453, 399, 700

There was an increase of 454,660,808 in the number of cigars withdrawn for consumption, and 908,524 decrease in number of cigars exported, and an increase of 352,584 in number of cigars imported. The notable decrease in number of large cigars exported is more apparent than real, for the reason that former accounts of exports included both large and small cigars.

CIGARS (SMALL).

	Number.
Cigars, domestic, withdrawn tax-paid at \$1 per thousand.....	684, 504, 050
Add number exported.....	1, 465, 200
Total taxed and exported.....	685, 969, 250
Taxed in 1900.....	646, 896, 820
Increase in 1901.....	39, 072, 430

CIGARETTES.

Cigarettes withdrawn tax-paid at \$1.50 per thousand.....	2, 271, 622, 626
Cigarettes withdrawn tax-paid at \$3.60 per thousand.....	5, 447, 192
Total taxed.....	2, 277, 069, 818
Add number exported.....	262, 327, 900
Total, including those taxed and those exported.....	2, 539, 397, 808
Less number imported (estimated average 3 pounds per thousand)...	5, 782, 666
Total domestic cigarettes produced.....	2, 533, 615, 142

Number.

Taxed in 1900.....	2, 639, 899, 780	
Add number exported.....	1, 101, 578, 670	
	<hr/>	
Total.....	3, 741, 478, 450	
Less imports in 1900.....	6, 709, 333	
	<hr/>	3, 734, 769, 117
Decrease in 1901.....		1, 201, 153 975

There was a decrease of 363,828,766 in the number of cigarettes taxed at \$1.50 per thousand, and an increase of 998,804 cigarettes taxed at \$3.60 per thousand, and a decrease of 839,250,680 cigarettes exported, and a decrease of 926,667 in the number imported.

ANNUAL PRODUCTION OF LEAF TOBACCO IN THE UNITED STATES.

The following table shows the annual production of leaf tobacco in the United States from January 1, 1897, to December 31, 1899, inclusive.

The production for 1900 can not be ascertained until returns for 1901 are completed. In this table the production for each year mentioned is compiled from the returns for the next succeeding year.

	1897.	1898.	1899.
Leaf tobacco, including scrap and stems used in the manufacture of chewing and smoking tobacco and snuff.....	<i>Pounds.</i> 247, 358, 414	<i>Pounds.</i> 258, 975, 685	<i>Pounds.</i> 260, 683, 658
Leaf tobacco used in the manufacture of cigars and cigarettes.....	102, 519, 323	108, 163, 625	118, 479, 226
Domestic leaf exported.....	269, 966, 883	346, 822, 677	306, 083, 235
Imported leaf exported.....	2, 323, 516	1, 847, 637	1, 814, 327
Total.....	622, 168, 086	715, 810, 624	686, 010, 446
Deduct imports for each calendar year.....	11, 307, 880	17, 277, 985	23, 192, 106
Total annual production.....	610, 860, 256	698, 532, 639	662, 818, 341

IMPORTS AND EXPORTS OF TOBACCO, UNMANUFACTURED, INTO AND FROM THE UNITED STATES DURING THE LAST TEN (CALENDAR) YEARS.

IMPORTS.

Calendar year.	Leaf tobacco.					
	Suitable for wrappers.		Other purposes.		Total.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
	<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>	
1891.....	1, 166, 177	\$782, 355	18, 233, 224	\$7, 516, 526	19, 459, 401	\$8, 298, 881
1892.....	6, 151, 196	5, 021, 073	20, 374, 723	8, 743, 241	26, 525, 919	13, 769, 314
1893.....	3, 698, 659	4, 222, 578	18, 394, 611	7, 301, 762	22, 093, 270	11, 524, 940
1894.....	6, 671, 384	8, 179, 009	18, 227, 791	6, 902, 282	24, 899, 175	15, 081, 271
1895.....	4, 630, 678	5, 570, 471	26, 726, 221	9, 606, 449	31, 356, 899	15, 225, 920
1896.....	4, 022, 653	3, 609, 351	16, 236, 061	6, 833, 250	20, 268, 704	10, 497, 601
1897.....	4, 977, 475	4, 856, 041	7, 871, 368	4, 216, 427	12, 848, 743	9, 072, 468
1898.....	5, 064, 997	5, 081, 359	6, 242, 833	3, 498, 808	11, 307, 839	8, 580, 162
1899.....	4, 108, 076	4, 293, 574	13, 119, 909	7, 496, 965	17, 227, 985	11, 789, 539
1900.....	6, 440, 102	5, 562, 842	16, 732, 003	9, 306, 055	23, 192, 105	14, 867, 897

IMPORTS AND EXPORTS OF TOBACCO, UNMANUFACTURED, INTO AND FROM THE UNITED STATES DURING THE LAST TEN (CALENDAR) YEARS—Continued.

DOMESTIC EXPORTS.

Year.	Leaf.		Stems and trimmings.		Total.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
	<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>	
1891	233,860,110	\$20,081,663	12,277,191	\$824,218	246,137,301	\$20,905,881
1892	242,441,981	21,302,077	16,968,039	442,040	259,410,020	21,744,117
1893	251,983,564	22,508,727	26,325,307	1,815,370	277,258,871	23,819,597
1894	285,778,190	25,501,610	9,019,618	271,091	304,597,808	25,772,701
1895	286,781,222	24,568,311	6,885,995	149,252	293,687,217	24,707,563
1896	282,728,727	23,317,575	17,318,960	794,757	300,047,687	24,052,332
1897	271,240,584	22,578,494	9,883,828	216,656	281,074,422	22,790,150
1898	258,207,664	23,518,770	11,769,169	278,099	269,966,833	23,798,869
1899	335,804,511	29,649,643	11,019,166	336,099	346,823,677	29,985,742
1900	296,876,477	26,691,701	8,156,758	194,671	305,033,235	26,888,472

FOREIGN EXPORTS.

Year.	Suitable for wrappers.		Other purposes.		Total.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
	<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>	
1891	109,684	\$56,133	1,105,072	\$397,465	1,215,356	\$453,596
1892	375,131	248,563	811,135	896,664	1,186,266	550,227
1893	526,856	379,659	1,085,007	807,561	1,611,863	667,220
1894	987,712	859,314	788,924	276,324	1,776,636	1,135,638
1895	1,968,353	2,023,068	1,092,082	369,290	3,060,385	2,392,348
1896	1,224,719	1,332,143	1,542,785	633,968	2,767,454	1,966,106
1897	922,566	859,157	856,587	283,340	1,779,103	1,142,497
1898	888,149	793,250	1,435,367	736,912	2,323,516	1,530,462
1899	740,991	630,882	1,106,646	432,186	1,847,637	1,063,018
1900	648,104	525,495	1,166,223	470,365	1,814,327	995,860

IMPORTS OF TOBACCO, MANUFACTURES OF, ENTERED FOR CONSUMPTION IN THE UNITED STATES FOR YEAR ENDED JUNE 30, 1901.

Tobacco, manufactures of.	Pounds.	Value.	Duty.
Cigars and cheroots of all kinds	419,562	\$2,280,493.04	\$2,458,156.23
From Porto Rico	78,679.81	208,201.50	60,916.48
Cigarettes and paper cigars, including wrappers	17,348.50	60,656.91	93,282.47
From Porto Rico	1,829	1,156.00	1,277.92
Snuff and snuff flour, manufactured of tobacco ground dry, or damp and pickled, scented, or otherwise	12,610	6,123.00	6,935.80
All other	285,549.27	68,928.21	157,052.04
From Porto Rico	712	46.00	58.75
Total	815,290.58	2,625,604.66	2,777,629.94

IMPORTS OF TOBACCO, UNMANUFACTURED, ENTERED FOR CONSUMPTION IN THE UNITED STATES FOR YEAR ENDED JUNE 30, 1901.

Tobacco, unmanufactured.	Quantity.	Value.	Duty.
Wrapper and filler tobacco, when mixed or packed with more than 15 per cent of wrapper tobacco, and all leaf tobacco the products of two or more countries and dependencies, when mixed or packed together, unstemmed	<i>Pounds.</i> 4,807,574.30	\$4,529,257.91	\$8,894,012.38
Unstemmed, from Porto Rico.....	1,690.25	810.00	469.06
Filler tobacco, not specially provided for, unstemmed	13,107,987.73	7,591,351.57	4,587,795.48
Porto Rico, unstemmed.....	320,680.18	92,489.57	16,835.86
Stemmed	807,290.15	501,235.41	403,645.06
Porto Rico, stemmed	7,485.45	1,449.00	561.38
All other, not specially provided for.....	99,844	17,455.26	54,914.51
Total	19,152,552.06	12,734,048.72	13,968,283.73

NOTE.—The above tables relating to imports, exports, and duties were prepared by the Bureau of Statistics, Treasury Department.

THREE MONTHS' STATEMENT.

RECEIPTS FROM TOBACCO FOR THE FIRST THREE MONTHS OF THE FISCAL YEAR ENDING JUNE 30, 1902.

Articles taxed.	Amount of tax collected during—			Total.
	July.	August.	September.	
Cigars at \$3	\$1,503,955.22	\$1,456,325.26	\$1,505,401.57	\$4,465,682.06
Cigars at 54 cents	84,273.15	33,721.65	34,645.86	102,640.66
Cigarettes at \$1.06.....	279,736.88	274,719.58	159,757.64	714,214.09
Cigarettes at 54 cents	30,736.53	18,179.31	13,709.25	62,625.09
Cigarettes at \$3.60	2,254.86	1,777.32	2,322.90	6,355.08
Tobacco at 9.6 cents	1,384,417.36	2,085,704.94	2,483,609.61	5,953,731.91
Snuff at 9.6 cents	69,340.42	103,476.22	144,829.38	317,646.02
Total	3,304,714.42	3,973,904.27	4,344,276.21	11,622,894.90

Taking the production of the previous year as a basis, the revenue from large and small cigars alone should amount to \$16,850,000, and from cigarettes, the production of which will be stimulated by reduction in taxes, \$3,000,000.

The receipts from chewing and smoking tobaccos will not be less than \$27,400,000, while it is estimated that \$1,500,000 will be collected from snuff.

The total receipts from taxable tobacco products of all descriptions is estimated at \$48,750,000, or \$13,432,138.69 less than the previous fiscal year ended June 30, 1901.

REBATE OF TAXES ON TOBACCO PRODUCTS.

The act of March 3, 1883 (22 Stat. L., 488), reduced the rates of tax on cigars from \$6 to \$3 per thousand, and on cigarettes from \$1.75 to 50 cents per thousand, and cut the tobacco and snuff tax in half, reducing the rate from 16 cents to 8 cents per pound. This provision of the statute reducing the tax took effect May 1, 1883, and provided that there should be allowed a drawback or rebate of the full amount of the reduction in taxes on all original and unbroken factory packages of smoking and manufactured tobacco and snuff, cigars, cheroots, and

cigarettes held by manufacturers or dealers at the time such reduction should go into effect.

The statute further provided that these rebate provisions should not apply in any case where the claim was not presented within 60 days following the date of reduction, and further that the rebate to manufacturers could be paid in stamps at the reduced rate. And no claim could be allowed or drawback paid for a less amount than \$10.

This act did not carry with it any appropriation out of which the rebate claims could be paid, but the act of February 14, 1884 (23 Stat. L., 2), appropriated \$3,750,000 for the payment of 43,000 claims which had been presented, and ultimately involved the payment by the Government of \$3,541,844.99.

The act of October 1, 1890, reduced the tax on tobacco and snuff from 8 cents to 6 cents per pound, and this provision took effect on January 1, 1891, but this statute did not provide for the payment of any rebate or drawback on account of the reduction in tax.

The act of December 15, 1890 (26 Stat. L., 689), made provision for the payment of a drawback or rebate of the taxes on original and unbroken factory packages upon which the tax had been paid at the time the reduction in tax took effect under act of October 1, 1890, and provided that no claim could be allowed or drawback paid for a less amount than \$5, and, without stating any amount to be appropriated for the payment of the claims, provision therefor was made, as follows: "For the payment of the rebates provided for in this act, there is hereby appropriated any money in the Treasury not otherwise appropriated."

Under the provisions of this act 29,000 claims were presented, involving the payment of \$1,119,380.95.

The act of March 2, 1901, reduced the taxes on cigars of both classes, and also the taxes on tobacco and snuff indirectly, by providing for a discount of 20 per cent on the sale of tobacco and snuff stamps, and following the precedent established by Congress in 1883, section 4 provides for the payment of a drawback or rebate of taxes on all original and unbroken factory packages in the hands of dealers or manufacturers at the time the discount or reduction of tax took effect, but, unlike the act of March 3, 1883, in that respect, it did not provide for the payment of rebate to manufacturers in stamps at the reduced rate, nor did it provide for the payment of any rebate on cigarettes of any description.

This statute provides that no claim shall be allowed or drawback paid for a less amount than \$10. It is indicated from the returns made by collectors from the several districts in the United States that at least 50,000 claims will be presented to the commissioner for his allowance, as provided by that act, which will involve the payment by the Government of about \$3,750,000.

The office has received 30,000 claims involving the payment of \$2,250,000, and if the general average of \$75 per claim is maintained, the total amount involved in the 50,000 claims presented to collectors will not exceed \$3,750,000, and an appropriation in that sum, or an appropriation indefinite in amount, as was provided by the act of December 15, 1890, above cited, should be made.

The office did not employ additional clerks in the field to supervise the preparation and verification of claims, neither did it employ a

single additional clerk in the preparation and distribution of the regulations, blanks, and records in that connection, but relied wholly on the regulations and instructions printed on the claims to safely carry the law into effect.

During the fiscal year ended June 30, 1901, more than 250,000 blanks, regulations, and special inventories were prepared, printed, and placed in the hands of dealers and manufacturers without any extra expense additional to that of the cost of printing and mailing the papers.

On account of the large number of claims presented 22 additional clerks have been temporarily employed in the office to examine, record, and schedule the claims. So far as the work in this office is concerned, there is nothing in the way of the payment of these claims during the present fiscal year ending June 30, 1902, provided an appropriation is made therefor by Congress at its December session, 1901.

TOBACCO PRODUCTS MANUFACTURED DURING CALENDAR YEAR 1900 (NOT INCLUDING CIGARS AND CIGARETTES).

	Pounds.
Quantity of plug and twist produced.....	173,890,614
Quantity of fine-cut chewing tobacco produced.....	11,462,797
Quantity of smoking tobacco produced.....	101,548,467
Total quantity of tobacco produced.....	286,901,878
Quantity of snuff produced.....	13,805,311
Total production.....	300,707,189
Total production for 1899.....	294,635,214
Increase in production.....	6,071,975

PRODUCTION OF MANUFACTURED TOBACCO, SNUFF, CIGARS, AND CIGARETTES DURING THE PAST TEN CALENDAR YEARS.

NOTE.—These tables are compiled from annual abstract statements of manufacturers' accounts, prepared by collectors of internal revenue for their respective districts at the close of each calendar year, and they relate exclusively to tobacco, snuff, cigars, and cigarettes manufactured in the United States.

TOBACCO AND SNUFF MANUFACTURED.

Year.	Manufactured tobacco.	Snuff.	Year.	Manufactured tobacco.	Snuff.
	<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>
1891.....	259,855,085	10,674,241	1896.....	248,708,581	12,708,919
1892.....	264,412,767	11,426,927	1897.....	283,320,857	13,768,455
1893.....	238,587,702	11,952,736	1898.....	261,532,298	13,607,631
1894.....	257,050,444	11,582,838	1899.....	279,911,822	14,723,392
1895.....	263,404,840	10,887,709	1900.....	286,901,878	13,805,311

CIGARS AND CIGARETTES MANUFACTURED.

Calendar year.	Cigars.	Cigarettes.	Calendar year.	Cigars.	Cigarettes.
1891.....	4,422,024,212	3,137,318,596	1896.....	4,048,463,806	4,967,444,232
1892.....	4,674,708,260	3,282,001,283	1897.....	4,431,050,509	4,631,820,620
1893.....	4,341,240,981	3,660,765,959	1898.....	4,915,663,350	4,395,783,897
1894.....	4,163,641,327	3,620,666,804	1899.....	5,581,885,085	3,744,975,403
1895.....	4,099,137,856	4,237,754,453	1900.....	6,176,596,421	3,258,716,305

**QUANTITY OF LEAF TOBACCO USED BY MANUFACTURERS DURING THE
PAST TEN YEARS.**

The quantity of leaf tobacco used in the production of tobacco, snuff, cigars, and cigarettes for the past ten years has been as follows:

Year.	Product.	Pounds.	Total.
1891	Cigars and cigarettes	94,551,738	332,511,067
	Tobacco and snuff	237,959,329	
1892	Cigars	90,875,830	339,012,619
	Cigarettes	9,907,222	
	Tobacco and snuff	238,229,567	312,907,679
1893	Cigars	84,428,797	
	Cigarettes	12,497,183	317,640,403
	Tobacco and snuff	215,981,699	
1894	Cigars	77,359,405	323,656,332
	Cigarettes	12,614,409	
	Tobacco and snuff	227,666,589	306,398,563
1895	Cigars	77,439,875	
	Cigarettes	16,094,388	357,171,033
	Tobacco and snuff	230,062,119	
1896	Cigars	75,938,866	349,877,737
	Cigarettes	19,114,190	
	Tobacco and snuff	213,845,527	367,139,310
1897	Cigars (large)	77,452,711	
	Cigars (small)	1,283,360	379,162,184
	Cigarettes	17,477,402	
	Tobacco and snuff	200,957,560	78,472,546
1898	Cigars (large)	83,460,874	
	Cigars (small)	1,977,100	41,383,627
	Cigarettes	17,081,349	
	Tobacco and snuff	247,858,414	37,237,365
1899	Cigars (large)	90,972,441	
	Cigars (small)	2,774,237	28,267,781
	Cigarettes	14,416,947	
	Tobacco and snuff	258,975,685	19,818,004
1900	Cigars (large)	102,561,373	
	Cigars (small)	2,833,816	18,297,631
	Cigarettes	13,084,067	
	Tobacco and snuff	260,683,656	17,170,742

The States in which the largest quantities of chewing and smoking tobacco were produced were Missouri, North Carolina, Kentucky, Virginia, Ohio, New Jersey, and New York. The First Missouri was the largest producing district, in which the returns show the manufacture of 78,052,791 pounds. The next largest manufacturing district was the Fifth Kentucky, producing 33,123,834 pounds. The total production by States was as follows (States producing less than 5,000,000 pounds per annum not included):

	Pounds.
Missouri	78,472,546
North Carolina	41,383,627
Kentucky	37,237,365
Virginia	28,267,781
Ohio	19,818,004
New Jersey	18,297,631
New York	17,170,742
Illinois	11,353,929
Maryland	10,399,748
Michigan	7,155,030
Wisconsin	6,217,514

NOTE.—The above statement does not include tobacco manufactured at bonded manufacturing warehouses and withdrawn for export.

SUMMARY.

OPERATIONS OF MANUFACTURERS OF TOBACCO AND CIGARS DURING THE CALENDAR YEAR 1900.

Number of registered manufacturers of tobacco	2, 539
Number who qualified as manufacturers for the purpose of buying and selling refuse scraps, cuttings, and clippings	166
Number who qualified as manufacturers for the purpose of disposing of the old stock of manufactured tobacco	105
Number of persons who produced perique tobacco	14
Number who qualified as tobacco manufacturers who also operated cigar factories	1, 537
Number who qualified for the express purpose of manufacturing plug, twist, fine-cut chewing, and smoking tobacco and snuff	717
Total	2, 539

QUANTITY OF TOBACCO AND SNUFF MANUFACTURED.

	Pounds.
Quantity of plug and twist tobacco produced	173, 890, 614
Quantity of fine-cut chewing tobacco produced	11, 462, 797
Quantity of smoking tobacco produced	101, 548, 467
Quantity of snuff produced	13, 805, 311
Total quantity of tobacco and snuff produced	300, 707, 189

CIGARS AND CIGARETTES MANUFACTURED.

Number of cigars weighing more than 3 pounds per 1,000 produced ..	5, 565, 669, 701
Number of cigars weighing not more than 3 pounds per 1,000 produced ..	610, 926, 720
Number of cigarettes weighing not more than 3 pounds per 1,000 produced ..	3, 254, 130, 630
Number of cigarettes weighing more than 3 pounds per 1,000 produced ..	4, 585, 675

CIGAR FACTORIES.

Number of cigar factories operated	27, 366
Number making cigarettes exclusively	308
Total	27, 674

LEAF TOBACCO.

	Pounds.
Quantity of leaf tobacco used in the production of large cigars	102, 561, 373
Quantity of leaf tobacco used in the production of small cigars	2, 833, 816
Quantity of leaf tobacco used in the production of cigarettes	13, 084, 037
Quantity of leaf and scrap tobacco used in the production of chewing and smoking tobacco and snuff	260, 683, 658
Total leaf tobacco used	379, 162, 884
Average quantity of leaf tobacco used per 1,000 large cigars	18.4
Average quantity of leaf tobacco used per 1,000 small cigars	4.6
Average quantity of leaf tobacco used per 1,000 large cigarettes	7.3
Average quantity of leaf tobacco used per 1,000 small cigarettes	4

OPIUM.

The tariff act of October 1, 1890, section 36 (26 Stat. L., 567), imposes an internal-revenue tax of \$10 per pound upon all opium manufactured in the United States for smoking purposes, and provides that no person shall engage in such manufacture who is not a citizen of the United States and who has not given the bond required by the Commissioner of Internal Revenue.

This act also imposed a duty of \$12 per pound on the imported article, but admitted the importation of crude or unmanufactured opium free of duty.

The tariff act of August 28, 1894, reduced the duty on the imported article to \$6 per pound, and this rate was reimposed by the tariff act of July 24, 1897, which imposes a duty of \$1 per pound on opium, crude or unmanufactured.

The reduction of the duty on the imported article and the imposition of a duty on crude or manufactured opium has discouraged its manufacture, and as a result there are no qualified manufacturers of smoking opium in the United States.

STATEMENT, BY DISTRICTS, OF THE NUMBER OF CIGAR FACTORIES OPERATED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARS MADE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

State.	Districts.	Number of factories each having one account.	Pounds of tobacco used in making cigars.		Cigars manufactured.	
			Weighting more than 3 pounds per 1,000.	Weighting not more than 3 pounds per 1,000.	Weighting more than 3 pounds per 1,000.	Weighting not more than 3 pounds per 1,000.
Alabama.....	.....	73	112,724	.....	7,370,589	.....
Arkansas.....	.....	39	28,490	.....	1,348,325	.....
California.....	1	412	1,169,350	260	56,488,038	84,300
Do.....	4	88	108,299	.....	5,148,567	.....
Total.....	.....	500	1,277,649	260	61,636,595	84,300
Colorado.....	.....	215	365,203	.....	18,781,034	.....
Connecticut.....	.....	444	1,081,315	5,948	54,282,236	1,303,030
Florida.....	.....	384	3,872,914	183	180,727,563	36,500
Georgia.....	.....	73	75,235	.....	3,814,544	.....
Hawaii.....	.....	2	4,002	.....	77,700	.....
Illinois.....	1	1,754	3,733,703	7,354	188,559,146	1,776,800
Do.....	5	161	386,432	.....	21,839,729	.....
Do.....	8	481	1,044,891	.....	55,017,024	.....
Do.....	13	189	267,409	.....	14,207,569	.....
Total.....	.....	2,585	5,431,435	7,354	279,623,468	1,776,800
Indiana.....	6	593	1,203,424	4	62,282,945	1,336
Do.....	7	200	657,468	.....	30,064,624	.....
Total.....	.....	793	1,860,892	4	92,347,569	1,336
Iowa.....	3	241	481,454	.....	26,489,907	.....
Do.....	4	420	1,119,132	777	64,308,256	183,150
Total.....	.....	661	1,600,586	777	90,798,163	183,150
Kansas.....	.....	346	508,716	.....	27,638,277	.....
Kentucky.....	2	27	36,852	.....	2,249,798	.....
Do.....	5	134	861,135	.....	43,433,334	.....
Do.....	6	112	169,704	125	9,475,265	25,000
Do.....	7	26	90,689	.....	4,398,411	.....
Do.....	8	8	9,824	.....	400,852	.....
Total.....	.....	302	1,168,204	125	59,952,660	25,000
Louisiana.....	.....	125	786,563	1,514	55,832,085	305,620
Maryland.....	.....	763	2,824,816	1,296,184	153,322,575	259,789,420
Massachusetts.....	.....	627	2,813,321	3,553	127,679,825	738,200
Michigan.....	1	709	3,707,890	69	172,326,269	25,900
Do.....	4	384	942,561	63	50,570,530	21,400
Total.....	.....	1,093	4,650,451	132	222,896,799	47,300
Minnesota.....	.....	511	1,201,922	15	65,357,980	5,500
Missouri.....	1	636	1,064,616	11,031	54,845,809	1,007,790
Do.....	6	288	429,116	610	22,008,227	102,140
Total.....	.....	924	1,483,732	11,541	76,849,036	1,109,930
Montana.....	.....	90	166,042	.....	7,977,834	.....
Nebraska.....	.....	350	546,496	.....	30,308,075	.....
New Hampshire.....	.....	176	426,884	.....	19,868,545	.....
New Jersey.....	1	216	279,201	65	14,331,640	13,000
Do.....	5	677	2,109,972	5,058	100,262,445	1,678,000
Total.....	.....	893	2,389,173	5,123	114,594,085	1,691,000
New Mexico.....	.....	17	48,657	.....	2,518,356	.....

STATEMENT, BY DISTRICTS, OF THE NUMBER OF CIGAR FACTORIES OPERATED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARS MADE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900—Continued.

State.	Districts.	Number of factories each having one account.	Pounds of tobacco used in making cigars.		Cigars manufactured.	
			Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.	Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.
New York.....	1	1,525	1,578,773	90,876	72,448,761	25,006,312
Do.....	2	481	2,808,220	399,507	155,041,152	85,708,390
Do.....	3	2,191	9,915,354	249,461	536,675,857	61,034,250
Do.....	14	808	2,860,927	982	138,462,350	1,174,850
Do.....	21	671	3,057,278	.....	156,381,975	.....
Do.....	28	715	1,179,984	3,063	58,719,644	620,000
Total.....	.....	6,386	21,395,481	743,889	1,117,729,748	173,543,802
North Carolina.....	4	18	291,796	.....	16,669,997	.....
Do.....	5	12	14,668	.....	700,877	.....
Total.....	.....	30	306,464	.....	17,370,874	.....
Ohio.....	1	680	5,308,939	53,848	347,281,485	12,597,620
Do.....	10	366	1,068,928	.....	56,702,768	.....
Do.....	11	288	1,821,341	1,101	101,144,019	244,670
Do.....	18	786	2,454,304	3,429	137,703,726	1,145,000
Total.....	.....	2,070	10,653,512	58,378	644,831,993	13,987,890
Oregon.....	.....	162	235,511	.....	13,575,306	.....
Pennsylvania.....	1	1,763	10,129,043	1,093	528,506,199	287,450
Do.....	9	2,279	12,977,825	308	721,028,317	101,500
Do.....	12	348	599,965	124	31,580,524	29,600
Do.....	23	785	5,815,870	769	342,782,835	211,460
Total.....	.....	5,175	29,022,728	2,289	1,623,897,875	630,010
South Carolina.....	.....	7	16,144	33	737,307	11,080
Tennessee.....	2	25	30,911	.....	2,085,050	.....
Do.....	5	39	94,540	.....	5,010,768	.....
Total.....	.....	64	125,451	.....	7,045,813	.....
Texas.....	3	102	192,068	2	8,704,232	500
Do.....	4	67	107,447	.....	6,110,111	.....
Total.....	.....	169	299,515	2	14,814,343	500
Virginia.....	2	125	2,742,999	635,268	169,616,012	153,377,702
Do.....	6	78	168,188	12,232	8,899,806	2,276,000
Total.....	.....	203	2,911,187	697,500	178,515,818	155,653,702
West Virginia.....	.....	138	1,372,319	12	90,129,234	2,700
Wisconsin.....	1	671	1,309,666	.....	64,892,326	.....
Do.....	2	305	737,966	.....	36,530,128	.....
Total.....	.....	976	2,047,682	.....	101,422,452	.....

NUMBER, BY STATES AND TERRITORIES, OF CIGAR FACTORIES OPERATED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARS MADE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

States and Territories.	Number of factories each having one account.	Pounds of tobacco used in making cigars.		Cigars manufactured.	
		Weighing more than 8 pounds per 1,000.	Weighing not more than 8 pounds per 1,000.	Weighing more than 8 pounds per 1,000.	Weighing not more than 8 pounds per 1,000.
Alabama	73	112,724		7,370,589	
Alaska	4	4,844		272,325	
Arkansas	39	28,490		1,348,325	
Arizona	9	34,946		1,760,842	
California	492	1,266,763	260	61,099,445	84,300
Colorado	206	351,568		17,973,724	
Connecticut	368	865,790	5,909	45,090,350	1,291,030
Delaware	37	125,476	2,066	5,839,784	414,140
District of Columbia	65	57,949		5,309,445	
Florida	384	3,372,914	183	180,727,383	36,500
Georgia	73	75,285		3,814,544	
Hawaii	2	4,002		77,700	
Idaho	14	19,961		971,730	
Illinois	2,585	5,431,435	7,364	279,623,468	1,776,800
Indiana	793	1,860,892	4	92,347,569	1,336
Indian Territory	12	3,909		185,850	
Iowa	661	1,600,586	777	90,793,163	183,150
Kansas	289	461,120		28,275,535	
Kentucky	302	1,168,204	125	59,952,660	25,000
Louisiana	120	785,757	1,614	55,787,771	306,620
Maine	80	155,647		7,438,421	
Maryland	661	2,640,391	1,293,118	144,173,546	259,375,280
Massachusetts	627	2,813,321	3,568	127,679,825	738,200
Michigan	1,093	4,650,451	132	222,896,799	47,300
Minnesota	511	1,201,922	15	65,357,980	5,500
Mississippi	5	806		44,514	
Missouri	924	1,483,732	11,541	76,849,036	1,109,930
Montana	49	89,035		4,230,481	
Nebraska	233	394,670		21,804,549	
Nevada	8	10,886		537,150	
New Hampshire	64	218,028		9,755,671	
New Jersey	898	2,389,173	5,123	114,694,085	1,691,000
New Mexico	8	13,711		757,514	
New York	6,886	21,395,431	743,889	1,117,729,748	173,543,802
North Carolina	30	306,464		17,370,874	
North Dakota	56	38,942		2,076,200	
Ohio	2,070	10,663,512	58,378	644,831,993	18,987,890
Oklahoma	45	43,687		2,176,894	
Oregon	62	90,631		4,338,455	
Pennsylvania	5,175	29,022,723	2,289	1,623,897,875	630,310
Rhode Island	76	165,537	39	9,191,886	12,000
South Carolina	7	16,144	33	737,307	11,030
South Dakota	61	112,874		6,427,326	
Tennessee	64	125,451		7,045,813	
Texas	169	299,535	2	14,814,343	500
Utah	27	57,028		2,775,623	
Vermont	32	53,209		2,674,253	
Virginia	203	2,911,137	697,500	178,515,813	155,653,702
Washington	96	140,032		8,964,526	
West Virginia	138	1,372,319	12	90,129,234	2,700
Wisconsin	976	2,047,632		101,422,452	
Wyoming	9	18,635		807,310	
Total	27,866	102,561,373	2,833,816	5,565,669,701	610,926,720
Calendar year 1899	28,523	90,972,441	2,774,237	4,909,565,840	622,818,245
Increase, calendar year 1900		11,588,932	59,579	656,102,861	
Decrease, calendar year 1900	1,157				11,891,525

Pounds.

Average quantity of leaf tobacco used per 1,000 large cigars 18.42
Average quantity of leaf tobacco used per 1,000 small cigars 4.63

NUMBER, BY DISTRICTS, OF CIGARETTE FACTORIES OPERATED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARETTES MADE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

States.	Districts.	Number of factories each having one account.	Pounds of tobacco used in making cigarettes.		Cigarettes manufactured.	
			Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.	Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.
California.....	1	11	.....	50,580	.....	31,522,880
Colorado.....	.....	3	.....	30	.....	10,100
Connecticut.....	.....	5	.....	3,025	.....	1,049,100
Florida.....	.....	15	.....	2,832	.....	712,320
Georgia.....	.....	1	.....	1,376	.....	549,850
Illinois.....	.....	19	900	31,910	72,490	12,520,120
Kentucky.....	5	1	.....	537	.....	180,000
Louisiana.....	.....	10	.....	161,549	.....	48,249,800
Maryland.....	.....	10	.....	4,191	.....	1,423,850
Massachusetts.....	.....	15	1,820	23,895	52,860	7,159,425
Minnesota.....	.....	1	.....	17	.....	6,980
Missouri.....	1	3	.....	15,444	.....	6,487,300
New Jersey.....	1	1	.....	2	.....	500
Do.....	5	9	.....	3,492	.....	961,590
New Mexico.....	.....	1	.....	684	.....	270,080
New York.....	1	17	.....	2,162	.....	550,330
Do.....	2	43	25,920	5,095,466	3,714,145	1,258,943,210
Do.....	3	93	5,328	331,220	623,180	108,813,215
Do.....	14	1	.....	89	.....	13,000
Do.....	28	4	.....	1,658,278	.....	378,797,040
North Carolina.....	4	2	.....	2,022,740	.....	638,766,900
Do.....	5	1	.....	42,091	.....	10,547,910
Pennsylvania.....	1	34	255	32,113	123,000	8,461,320
Do.....	23	2	.....	517	.....	169,700
Texas.....	3	3	.....	155	.....	31,100
Virginia.....	2	2	.....	3,446,556	.....	705,858,650
Do.....	6	1	.....	119,417	.....	36,074,380
Total.....	.....	308	33,723	13,050,314	4,585,675	3,254,130,680
Calendar year 1899.....	.....	276	27,705	14,889,242	2,610,240	3,742,365,163
Increase, calendar year 1900.....	.....	32	6,018	.....	1,975,435	.....
Decrease, calendar year 1900.....	.....	.....	.....	1,838,928	.....	488,234,533

Pounds.

Average quantity of leaf tobacco used per 1,000 large cigarettes..... 7.35
 Average quantity of leaf tobacco used per 1,000 small cigarettes..... 4.01

DETAILED STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH DISTRICT AND STATE, AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

States and districts.	Facto- ries.	Materials used in manufacturing tobacco.							
		Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other materials.	In process.	Total.
	No.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
Alabama	2	221,286	647	8,310	711			24,383	256,196
Arkansas	2		1,807						1,807
California:									
First district	14	171,747	26,772			4,642	12,101	29,872	249,166
Fourth district	2		385						385
Total	16	171,747	27,127		4,182	4,642	12,101	29,872	249,521
Colorado	26		46,660						46,660
Connecticut	38	1,517	28,972	160					28,649
Florida	11	210	17,766						17,976
Georgia	8	6,112	4,586				1,729	725	12,102
Illinois:									
First district	208	7,299,432	2,146,797	421,892	536,575	1,100,179	562,511	238,766	12,301,152
Fifth district	20	10,255	38,626	105			765	2,808	52,059
Eighth district	63	154,515	139,405	949	31,420	19,506	10,966	8,196	365,200
Thirteenth district	17	12,263	10,483						22,696
Total	328	7,476,765	2,385,261	422,946	567,995	1,119,685	574,242	244,278	12,741,167
Indiana:									
Sixth district	54	55,244	90,891		675	440	1,042		147,792
Seventh district	26	129,107	26,710		1,264	1,128	849	41,430	200,488
Total	80	184,351	117,101		1,939	1,568	1,891	41,430	348,275
Iowa:									
Third district	30	276,095	52,338	70,264	4,208	23,118	714	18,988	445,666
Fourth district	64	1,957	102,015	11	475	484	12	71	105,029
Total	94	277,998	154,353	70,279	4,673	23,602	726	19,064	550,695
Kansas	40	5,760	39,899				200	3,465	49,324

DETAILED STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH DISTRICT AND STATE, AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900—Continued.

States and districts.		Materials used in manufacturing tobacco.								
Factor- ies.	Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other materials.	In process.	Total.		
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	
Kentucky:	No.									
Second district.....	30	1,345,719	9,689	28,599	108,340	94,417	28,653	99,301	1,714,718	
Fifth district.....	64	23,336,194	58,815	.....	6,047,792	4,063,616	2,190,349	256,905	35,853,671
Sixth district.....	15	1,709,066	121,181	.....	236,414	352,358	444,794	68,951	2,869,754
Seventh district.....	16	174,260	4,394	.....	11,843	9,713	6,983	1,884	209,027
Eighth district.....	3	48,621	.....	.....	1,805	1,641	10	300	52,377
Total.....	130	26,613,850	194,079	28,599	6,463,194	4,521,745	2,670,739	427,341	40,919,547	
Louisiana.....	53	1,912,458	24,506	.....	82,312	62,896	79,524	6,583	2,168,280
Maryland.....	31	11,467,154	1,770,124	1,462,216	194,618	422,773	433,200	4,873,391	20,623,476	
Massachusetts.....	25	121,613	18,088	2,262	.....	.....	11,284	80,803	234,000
Michigan:										
First district.....	68	4,323,311	1,226,391	29,310	673,515	970,177	481,112	245,909	7,950,725	
Fourth district.....	48	605	82,114	216	.....	.....	10	1,313	84,256
Total.....	116	4,323,914	1,288,505	29,526	673,515	970,177	481,122	247,222	8,013,981	
Minnesota.....	70	9,794	99,777	3,145	.....	.....	793	1,750	115,259
Missouri:										
First district.....	38	49,171,900	1,943,590	1,352,283	16,780,378	9,630,272	4,043,323	364,924	83,286,609	
Sixth district.....	28	384,763	46,728	1,186	15,579	15,569	3,197	69,139	536,101	
Total.....	66	49,556,663	1,990,318	1,353,469	16,795,957	9,645,780	4,046,520	434,063	83,822,770	
Montana.....	23	.....	13,371	.....	.....	.....	.....	.....	13,371
Nebraska.....	46	.....	58,964	.....	.....	.....	.....	.....	58,964
New Hampshire.....	4	.....	2,453	.....	.....	.....	.....	.....	2,453
New Jersey:										
First district.....	11	.....	4,909	.....	.....	.....	.....	.....	4,909
Fifth district.....	38	16,020,131	2,450,484	1,334,003	2,837,817	2,608,687	2,181,515	6,123,087	32,645,574	
Total.....	49	16,020,131	2,455,393	1,334,003	2,837,817	2,608,587	2,181,515	6,123,087	32,650,483	

New Mexico.....	6	19,846	2,278	.....	.....	.....	.....	.....	426	22,550
New York:										
First district.....	35	2,141,129	27,670	845	303,308	251,919	148,004	.....	703	2,873,578
Second district.....	54	4,377,703	24,761	230,320	687,712	12,543	57,688	.....	.....	5,900,727
Third district.....	90	2,028,583	1,649,227	2,100	88,660	76,811	64,475	94,548	.....	4,004,204
Fourth district.....	58	1,213,294	78,718	42,739	19,723	55,318	48,957	8,788	.....	1,462,837
Fifth district.....	108	1,496,455	351,157	4,134	10,578	36,057	.....	10,353	.....	1,638,475
Sixth district.....	65	2,464,443	339,500	251,074	110,986	295,311	268,805	147,384	.....	3,872,693
Twenty-eighth district.....	410	12,720,607	2,466,123	531,212	1,220,967	727,959	613,600	261,586	.....	18,042,114
Total.....										
North Carolina:										
Fourth district.....	33	22,694,431	221	.....	219,008	236,224	479,219	1,582,494	.....	25,211,597
Fifth district.....	106	24,287,926	359,157	16	1,945,354	1,037,711	390,075	415,131	.....	28,435,370
Total.....	139	46,982,357	359,378	16	2,164,362	1,273,935	869,294	1,997,625	.....	53,646,967
Ohio:										
First district.....	82	7,754,453	4,744,465	68,027	3,125,409	3,809,644	1,012,994	105,074	.....	20,620,066
Tenth district.....	21	489,317	114,645	196,886	47,516	40,059	37,280	14,235	.....	949,638
Eleventh district.....	14	155,443	8,373	.....	9,150	49,638	4,758	710	.....	228,072
Eighteenth district.....	53	292,181	210,250	.....	34,807	28,505	10,568	16,947	.....	503,258
Total.....	170	8,601,394	5,077,733	264,913	3,216,882	3,937,846	1,065,000	136,966	.....	22,301,334
Oregon.....	25	.....	10,512	.....	.....	.....	300	.....	.....	10,812
Pennsylvania:										
First district.....	103	1,976,910	256,484	89,558	24,155	42,711	2,262,015	434,620	.....	5,096,453
Ninth district.....	29	18,360	182,515	941	8,593	21,302	13,782	4,360	.....	249,843
Twelfth district.....	39	1,057,499	23,032	.....	83,085	509	1,613	.....	.....	1,115,738
Twenty-third district.....	36	1,285,318	77,956	.....	29,527	20	250,039	200,665	.....	1,843,625
Total.....	207	4,338,077	539,987	40,499	95,860	64,542	2,527,449	639,645	.....	8,245,659
South Carolina:	7	2,699	2,469	.....	150	144	2	1,346	.....	6,810
Tennessee:										
Second district.....	11	671,233	8,110	.....	24,784	25,455	3,750	30,150	.....	753,392
Fifth district.....	56	5,417,130	48,588	308,246	105,370	86,031	751,265	900,638	.....	7,017,278
Total.....	67	6,088,483	56,678	308,246	130,154	111,486	755,015	930,818	.....	8,380,880
Texas:										
Third district.....	13	.....	39,911	.....	.....	.....	99	.....	.....	39,911
Fourth district.....	12	1,118	8,041	.....	47	.....	.....	1,392	.....	10,697
Total.....	25	1,118	47,952	.....	47	.....	99	1,392	.....	50,608

DETAILED STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH DISTRICT AND STATE, AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900—Continued.

States and districts.	Facto- ries.	Materials used in manufacturing tobacco.					
		Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other materials.
Virginia:	No.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
Second district.....	43	19,638,630	173,132	43,645	1,388,442	1,238,686	749,871
Sixth district.....	72	8,862,319	184,028	29,866	543,464	284,151	660,317
Total.....	115	28,500,949	357,160	73,511	1,931,906	1,552,837	1,410,188
West Virginia.....	26	572,134	2,931,009	2,009	282,353	197,767	4,616
Wisconsin:							
First district.....	48	4,931,221	63,254	929,403	130,097	193,191	96,295
Second district.....	26	2,000	66,113	.....	.....	.....	.....
Total.....	74	4,933,221	129,367	929,403	130,097	193,191	96,295
							6,643,733

SUMMARY STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH STATE AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900.

State and Territories.	Facto- ries.	Materials used in manufacturing tobacco.					
		Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other materials.
Alabama.....	No. 2	Pounds. 221,285	Pounds. 547	Pounds. 8,310	Pounds. 711	Pounds.	Pounds. 24,333
Arkansas.....	2	.....	1,307	.....	.....	.....	.....
California.....	16	171,747	27,127	.....	4,132	4,542	29,872
Colorado.....	26	.....	46,660	.....	.....	.....	.....
Connecticut.....	38	.....	26,972	160	.....	.....	.....
Florida.....	11	1,517	17,765	.....	.....	.....	.....
Georgia.....	8	210	4,536	.....	.....	.....	.....
Illinois.....	328	5,112	2,885,261	422,946	567,995	1,119,685	1,729
Indiana.....	80	7,476,765	117,101	.....	.....	.....	.....
Iowa.....	84	184,351	1,939	1,939	1,583	1,583	244,273
Kansas.....	40	277,993	154,333	70,279	4,678	23,602	41,430
Kentucky.....	130	89,869	.....	.....	.....	.....	19,064
		5,790	.....	.....	.....	.....	3,465
		28,613,350	194,079	28,599	6,403,194	4,521,745	427,341
							2,670,739
							40,919,547

Louisiana.....	53	1,912,458	24,506	.....	82,313	62,806	79,524	6,533	2,158,230
Maryland.....	31	11,467,154	1,770,124	1,462,216	194,618	422,773	483,200	4,873,391	20,623,476
Massachusetts.....	25	121,613	18,038	2,262	.....	.....	11,284	80,803	234,000
Michigan.....	116	4,323,914	1,288,505	29,526	673,515	970,177	481,122	247,222	8,013,981
Minnesota.....	70	9,794	99,777	3,145	.....	.....	783	1,750	115,259
Missouri.....	66	49,556,663	1,990,318	1,353,469	16,735,957	9,645,780	4,046,520	484,063	83,822,770
Montana.....	23	.....	13,371	.....	.....	.....	.....	.....	13,371
Nebraska.....	46	.....	58,964	.....	.....	.....	.....	.....	58,964
New Hampshire.....	4	.....	2,453	.....	.....	.....	.....	.....	2,453
New Jersey.....	49	16,020,131	2,455,393	1,334,003	2,837,817	2,508,537	2,181,515	5,123,067	82,550,483
New Mexico.....	6	19,846	2,278	.....	.....	.....	.....	.....	22,550
New York.....	410	12,720,007	2,466,123	531,212	1,220,967	727,959	613,620	261,586	18,542,114
North Carolina.....	139	46,982,357	359,378	16	2,164,362	1,273,935	869,294	1,997,625	53,646,967
Ohio.....	170	8,601,394	5,077,733	264,913	3,216,882	3,937,846	1,065,600	136,966	22,301,334
Oregon.....	25	.....	10,512	.....	.....	.....	.....	.....	10,512
Pennsylvania.....	207	4,338,077	539,987	40,499	95,960	64,542	2,527,449	639,645	8,245,559
South Carolina.....	7	2,699	2,409	.....	150	144	2	1,346	6,810
Tennessee.....	67	6,088,483	56,678	308,246	130,154	111,486	755,015	930,818	8,990,980
Texas.....	25	1,118	47,952	.....	47	.....	99	1,392	50,608
Virginia.....	115	28,520,949	357,180	73,511	1,931,906	1,552,837	1,696,338	1,410,188	35,492,909
West Virginia.....	26	572,134	2,391,009	2,009	282,353	197,767	763,969	4,616	4,753,857
Wisconsin.....	74	4,933,221	129,367	929,403	130,097	183,191	232,159	96,265	6,643,733
Total, calendar year 1900.....	2,539	231,151,242	22,667,692	6,864,724	36,799,147	27,431,007	18,959,471	17,038,255	360,911,538
Total, calendar year 1899.....	2,561	233,506,671	20,598,373	4,881,641	35,738,937	26,734,996	15,245,461	17,872,524	354,567,608
Difference, 1900.....	•22	•2,354,429	•2,079,319	•1,983,083	•1,060,210	•696,011	•8,714,010	•834,269	•6,348,935

• Decrease.

• Increase.

DETAILED STATEMENT OF THE AGGREGATE QUANTITIES OF THE DIFFERENT KINDS OF MANUFACTURED TOBACCO PRODUCED IN EACH DISTRICT AND STATE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900, TOGETHER WITH A STATEMENT OF THE QUANTITY OF MANUFACTURED TOBACCO ON HAND AT THE COMMENCEMENT AND AT THE CLOSE OF THE YEAR, THE QUANTITY TO BE ACCOUNTED FOR, THE QUANTITY REMOVED IN BOND FOR EXPORT, THE TOTAL SALES REPORTED, AND THE AMOUNT OF TAXES PAID.

Tobacco, manufactured.											
States and districts.	Plug.	Fine cut.	Smoking.	Snuff.	Total.	On hand.	Total to be accounted for.	On hand unsold.	Exported in bond.	Sold.	Stamps required for sales.
Alabama	Pounds. 1,171	Pounds.	Pounds. 302	Pounds. 197,866	Pounds. 199,329	Pounds. 1,821	Pounds. 201,530	Pounds.	Pounds.	Pounds. 201,530	\$24,162.00
Arkansas			1,307		1,307		1,307			1,307	136.84
California:											
First district	30,781		174,121		204,902	1,090	205,992	317	3,596	202,079	24,249.48
Fourth district			353		353		353			353	42.60
Total	30,781		174,476		205,257	1,090	206,347	317	3,596	202,434	24,292.08
Colorado			46,660		46,660		46,660	237		46,423	5,570.76
Connecticut			28,343		28,343	916	29,259	451		28,808	3,456.96
Florida			17,975		17,975		17,975			17,975	2,157.00
Georgia			10,704		10,704	3,390	14,094	3,039		11,055	1,326.60
Illinois:											
First district	518,208	2,361,729	8,100,723	692,479	11,673,139	41,718	11,714,857	40,627	10	11,674,220	1,400,906.40
Fifth district			36,576	15,336	52,212	5,797	58,009	11,586		46,423	5,570.76
Eighth district	160,427		135,720		316,147	12,736	328,883	9,791	1,771	317,322	38,078.62
Thirteenth district	8,846		11,400		20,246	17,285	37,531	14,383		23,146	2,777.76
Total	687,481	2,361,729	8,304,719	707,815	12,061,744	77,546	12,139,290	76,397	1,781	12,061,112	1,447,883.44
Indiana:											
Sixth district	41,140		92,088	965	134,193	12,831	146,024	9,842		136,682	16,401.84
Seventh district	93,439		35,238	540	129,217	27,898	156,615	24,816	881	130,946	16,718.76
Total	134,579		127,326	1,505	263,410	39,729	303,139	34,658	881	267,630	32,115.60
Iowa:											
Third district		25,620	382,790	280	408,690	7,268	415,958	9,633	2	406,323	48,768.76
Fourth district			104,566	27	104,883		104,883			104,883	12,066.96
Total		25,620	487,346	307	513,573	7,268	520,841	9,633	2	511,206	61,844.72

Kansas	2,818	42,051	44,869	3,923	48,192	4,529	43,663	5,289.56
Kentucky:								
Second district	1,179,808	105,145	1,284,953	854,290	2,139,183	753,941	1,385,232	166,277.84
Fifth district	33,082,993	60,882	33,240,646	2,228,327	32,468,983	1,104,130	34,312,714	4,118,563.58
Sixth district	1,043,451	187,582	2,637,720	76,739	2,714,458	267,863	2,927,251	353,270.32
Seventh district	145,544	4,758	150,392	22,824	172,736	26,145	146,078	17,923.36
Eighth district	40,547		40,547	22,857	64,304	19,207	45,327	6,453.64
Total	35,474,301	187,582	37,354,177	3,205,697	40,559,874	1,990,316	38,523,672	4,622,828.64
Louisiana								
Maryland								
Massachusetts								
Michigan:								
First district	1,402,825	1,406,061	7,141,772	325,468	7,467,240	19,819	7,446,561	893,587.32
Fourth district		52,114	53,144	233	53,377	240	53,137	6,376.44
Total	1,402,825	4,346,144	7,194,916	325,701	7,520,617	20,059	7,499,698	899,963.76
Minnesota								
Missouri:								
First district	72,196,787	73,015	78,067,750	3,537,628	81,605,078	2,338,850	79,261,770	9,499,412.40
Sixth district	287,105	132,560	419,755	87,226	506,991	65,170	441,621	52,994.52
Total	72,423,982	73,015	78,487,505	3,624,564	82,112,069	2,404,020	79,603,391	9,552,406.92
Montana								
Nebraska								
New Hampshire								
Total								
Montana								
Nebraska								
New Hampshire								
New Jersey:								
First district	6,038,400	4,909	4,909	200	5,109		5,109	613.08
Fifth district		7,920,699	22,475,285	590,889	23,066,184	583,793	23,321,860	2,678,638.82
Total	6,038,400	7,925,608	22,480,204	591,089	23,071,293	583,793	23,327,085	2,679,251.40
New Mexico								
Total		18,304	18,304	150	18,454		18,454	2,214.48
New York:								
First district	1,376,169	946,102	2,433,204	139,166	2,626,470	4,238	2,619,520	314,342.40
Second district		5,198,290	4,557,421	19,470	5,457,896	1,969	5,456,927	653,965.90
Third district		2,353,820	8,396,453	19,600	8,416,143	4,250	8,409,131	1,016,015.72
Fourth district		186,980	1,392,182	34,741	1,416,923	23,875	1,393,048	167,165.40
Fifth district		118,534	921,270	17,122	938,392	12,162	926,230	111,147.60
Sixth district		2,896,368	3,658,211	66,307	3,724,518	12,587	3,711,931	398,063.28
Seventh district								
Twenty-first district								
Total	1,400,568	13,366,138	17,258,541	321,501	17,580,342	59,101	15,506,335	1,860,760.20

DETAILED STATEMENT OF THE AGGREGATE QUANTITIES OF THE DIFFERENT KINDS OF MANUFACTURED TOBACCO PRODUCED IN EACH DISTRICT AND STATE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1900, ETC.—Continued.

States and districts.		Tobacco, manufactured.									
States and districts.	Plug.	Fine cut.	Smoking.	Snuff.	Total.	On hand.	Total to be accounted for.	On hand unsold.	Exported in bond.	Sold.	Stamps required for sales.
North Carolina:											
Fourth district	Pounds. 2,273,963	Pounds. 16,517,684	Pounds. 691,673	Pounds. 49,809	Pounds. 18,971,466	Pounds. 1,943,904	Pounds. 20,015,360	Pounds. 1,405,892	Pounds. 288,679	Pounds. 19,240,789	\$2,398,894.68
Fifth district	21,770,367				22,461,980	5,389,654	27,851,534	4,881,264	49,619	22,970,711	2,766,483.32
Total	24,144,270				41,433,436	7,333,458	48,766,894	6,237,096	318,298	42,211,400	5,065,380.00
Ohio:											
First district	9,530,189	6,740	8,900,151	535	18,327,615	800,624	19,128,239	796,296		18,398,297	2,207,804.01
Tenth district	91,218	58,996	727,627		872,741	24,333	897,134	17,711		879,420	108,530.40
Eleventh district	4,072		183,639		187,711	718	187,829	312		187,487	22,498.44
Eighteenth district	101,466	24,870	304,736		431,072	2,719	433,791	3,320		430,471	51,656.92
Total	9,716,945	85,606	10,015,453	535	19,818,569	828,454	20,646,993	747,612	3,636	19,895,745	2,387,489.40
Oregon			10,512	230	10,742	285	11,027	58	556	10,413	1,249.56
Pennsylvania:											
First district	50	36,329	1,166,007	2,661,167	3,920,553	251,015	4,172,168	119,098	1,350	4,051,120	486,134.40
South district			232,838	6,267	239,105	489	238,314	1,738		236,576	28,389.12
Twelfth district		1,200	919,536		920,736	16,423	937,159	38,185		908,974	109,003.08
Twenty-third district			1,034,316	572,107	1,606,423	17,967	1,624,397	38,317	3,672	1,582,498	189,899.76
Total	50	94,529	3,352,434	3,238,541	6,685,554	286,500	6,972,054	188,579	4,922	6,776,553	813,426.36
South Carolina			3,583		5,578	14,402	10,980	14,141	50	5,789	694.68
Tennessee:											
Second district	318,208		290,984		609,192	400,061	1,009,253	323,219	4,409	681,625	81,795.00
Fifth district	1,275,105		221,458	2,892,927	3,838,487	739,820	4,638,307	771,121	4,096	3,852,091	462,250.92
Total	1,597,313		512,439	2,392,927	4,502,679	1,139,881	5,642,560	1,100,340	8,504	4,338,716	544,045.92
Texas:											
Third district			39,811		39,811		39,811	100		39,631	4,738.12
Fourth district			7,847		7,847		11,613	3,611		8,102	972.24
Total			47,658		47,658		51,424	3,671		47,753	5,730.36

[illegible]

DIVISION OF LAW.

The following is an abstract of reports of district attorneys for the fiscal year 1900-1091 of internal-revenue suits and prosecutions pending, commenced, and disposed of:

ABSTRACT OF REPORTS OF DISTRICT ATTORNEYS FOR THE FISCAL YEAR 1900-1901 OF
INTERNAL-REVENUE SUITS AND PROSECUTIONS PENDING, COMMENCED, AND DIS-
POSED OF.

SUITS AND PROSECUTIONS.

	Criminal actions.	Civil actions in personam.	Civil actions in rem.	Total.
Pending July 1, 1900	4,413	563	70	5,046
Commenced during fiscal year 1900	4,675	154	75	4,904
Total	9,088	717	145	9,950
Decided in favor of the United States	3,074	148	33	3,255
Settled by compromise	50	11	26	87
Decided against the United States	646	30	11	687
Dismissed, abandoned, consolidated, etc.	1,563	34	15	1,612
Total suits disposed of	5,333	223	85	5,641
Pending July 1, 1901	3,755	494	60	4,309
Criminal cases remaining on the dockets July 1, 1901, in which there has been a plea or ver- dict of guilty, and in which judgment has been suspended	349			349

RECOVERIES OF JUDGMENTS, COSTS TAXED, ETC.

	Criminal cases—fines.	Civil cases.		Total.
		Principal.	Costs.	
Amounts of judgments recovered and costs:				
In criminal actions	\$295,742.21		\$115,098.34	\$410,840.55
In civil actions in personam		\$31,631.47	34,450.60	66,082.07
In civil actions in rem		2,959.89	1,884.57	4,844.46
Total of judgments recovered	295,742.21	34,591.36	151,433.51	481,767.08
Amount paid to collectors	42,098.29	3,682.05	20,421.11	66,101.45
Amount paid to collectors in compromise, in cases in suit and not in suit	119,682.23			119,682.23

DETAILED ABSTRACT OF REPORTS OF UNITED STATES DISTRICT ATTORNEYS OF SUITS AND PROSECUTIONS UNDER THE INTERNAL-REVENUE LAWS DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Judicial district.	Suits pending July 1, 1900.			Suits commenced during the fiscal year.			Suits decided in favor of the United States.			Suits settled by compromise.			Suits decided adversely to the United States.		
	Crimin.	Civil.	In rem.	Crimin.	Civil.	In rem.	Crimin.	Civil.	In rem.	Crimin.	Civil.	In rem.	Crimin.	Civil.	In rem.
Alabama:															
Northern district.....	206	9		223			135	1					28		
Middle district.....	119	8		146	1		90	5					25		
Southern district.....	4			22			16						4		
Alaska.....															
Arkansas:															
Eastern district.....	75			142	1		66								
Western district.....	114	3		166	1		147	4		7	1		7		
Arizona.....				1			1								
California:															
Northern district.....	7	9	1	7	1	1	2		1			1	1		
Southern district.....	4			6		1	4						1		
Colorado.....	2						8								
Connecticut.....															
Delaware.....															
District of Columbia.....	40	2													
Florida:															
Northern district.....	20			28			21						4		
Southern district.....	14			26			13						8		
Georgia:															
Northern district.....	1,049	5	13	622		7	482	1		4			87	1	
Southern district.....	62	10		96	1		43						9		
Idaho.....				3											
Illinois:															
Northern district.....	8	11		56	4	1	42	1	1				4		9
Southern district.....	89			140			153						1		
Indiana:															
Northern district.....	10			12			7			1			4		
Indian Territory:															
Northern district.....	2			1						1					
Central district.....	2														
Southern district.....	7			3									1		
Iowa:															
Northern district.....	7			45			85								
Southern district.....	23			42			36						2		
Kansas.....	9			20											
Kentucky.....	50	36		286	7		229	17		2			46	1	
Louisiana:															
Eastern district.....	3	2	1												
Western district.....	27			12			6						2		2
Maine.....	6			11			12								

DETAILED ABSTRACT OF REPORTS OF UNITED STATES DISTRICT ATTORNEYS OF SUITS AND PROSECUTIONS UNDER THE INTERNAL-REVENUE LAWS DURING THE FISCAL YEAR ENDED JUNE 30, 1901—Continued.

Judicial district.	Suits pending July 1, 1900.		Suits commenced during the fiscal year.		Suits decided in favor of the United States.		Suits settled by compromise.		Suits decided adversely to the United States.	
	Criminal.	Civil.	Criminal.	Civil.	Criminal.	Civil.	Criminal.	Civil.	Criminal.	Civil.
Maryland.....	2		17		11					
Massachusetts.....	1		7		5					
Michigan:										
Eastern district.....	17				1					
Western district.....	28		9		5		1			
Minnesota.....	1		3							
Mississippi:										
Northern district.....	542		286		142		6		101	
Southern district.....	678	1	291		119				11	
Missouri:										
Eastern district.....	12		58		56					
Western district.....	16	9	54	3	52	1		1	1	
Montana.....										
Nebraska:										
Eastern district.....	46		9		1		2		2	
Nevada.....										
New Hampshire.....	12		19		23					
New Jersey.....	18	2	6	12	4					
New Mexico.....	5		2		1					
New York:										
Northern district.....	2		9		5					
Southern district.....	80	4	20	3	8				2	2
Eastern district.....	6	5	12		11	1			1	1
Western district.....			7		8					
North Carolina:										
Eastern district.....	91	6	226	18	178	8		2	83	1
Western district.....	824	374	398	61	218	66	11	5	116	6
North Dakota.....	80		10		9			20		7
Ohio:										
Northern district.....										
Southern district.....	1	4	1		1	1			1	
Eastern district.....	9		2		2					
Oklahoma.....										
Oregon.....										
Pennsylvania:										
Eastern district.....	27	7	16	10	3	3	5	1	4	4
Middle district.....										
Western district.....	9		6		5					
Rhode Island.....	3									
South Carolina.....	48	1	96	3	63	2			28	1
South Dakota.....	2		4		3		2			
Tennessee:										
Eastern district.....	31	18	214	11	182	11	8		18	

[illegible]

REPORT ON THE FINANCES.

Judicial district.	Suits dismissed, abandoned, consolidated, etc.			Suits pending July 1, 1901.			Sentences suspended.	Amount of judgments recovered and costs taxed.			
	Criminal.	Civil.	In rem.	Criminal.	Civil.	In rem.		Criminal.		Civil.	
								Fines, etc.	Costs.	Principal.	Costs.
Illinois:											
Northern district.....	5	1		8	4		6	\$18,825.00	\$1,227.29	\$48.27	\$902.43
Southern district.....	13			112			10	13,925.00	7,415.11		
Indiana.....	10						2	35.00	138.17		
Indian Territory:											
Northern district.....				2							
Central district.....											
Southern district.....	1										
Iowa:											
Northern district.....	10			7				3,950.00			
Southern district.....	14			13				3,500.00			
Kansas.....	12			11				4,180.00	91.67		
Kentucky.....	21	9		47	16		8	29,850.00	85,017.02	1,782.17	\$715.50
Louisiana:											
Eastern district.....				8		1					
Western district.....	15			16			3	20.00	42.98		
Maine.....	3			1				925.00			
Maryland.....	8						1				
Massachusetts.....	3							95.00	98.72		
Michigan:											
Eastern district.....				16				25.00			
Western district.....	5			26			1	300.00			
Minnesota.....	1			3							
Mississippi:											
Northern district.....	126			408			26	12,785.00	5,784.25		
Southern district.....	192			644	1			11,696.00			
Missouri:											
Eastern district.....	6			8							
Western district.....	9	5		8	5		4	1,816.00	300.00	6.10	
Montana.....											
Nebraska.....	26			24	1			100.00	183.73		
Nevada.....											
New Hampshire.....				8			6	325.00	500.00		
New Jersey.....				14	14			1,200.00			
New Mexico.....				4							
New York:	2			4							
Northern district.....				6				225.00			
Southern district.....	7	1		38	4	2					
Eastern district.....		1		6	2	1	8	5,550.00	1.92	8.74	
Western district.....				4				87.50			

[illegible]

OFFERS IN COMPROMISE.

The following statement shows the number of offers in compromise, and action thereon, under section 3229 of the Revised Statutes, for the fiscal year ended June 30, 1901, with the amounts of tax, assessed penalty, and specific penalty accepted:

Months.	Re- ceived.	Offers accepted and sent to Secre- tary for approval.	Amount of tax accepted.	Amount of assessable penalty accepted.	Amount of specific penalty accepted.
1900.					
On hand July 1.....	121				
July.....	65	97	\$1,819.49	\$62.50	\$5,287.89
August.....	79	42	224.00		2,665.10
September.....	94	27	294.60		480.40
October.....	91	90			2,430.00
November.....	68	76	73.33	86.67	3,160.00
December.....	88	62	525.00	17.50	7,158.57
1901.					
January.....	92	83	1,437.25		8,064.50
February.....	79	100	17,487.87		7,960.00
March.....	126	49	871.38	39.79	5,282.26
April.....	146	85	4,196.78	12.50	21,677.00
May.....	115	4			1,165.00
June.....	58	204	16,307.91	80.83	10,658.00
Offers rejected or withdrawn.....		222			
Cases settled otherwise than by compromise.....		7			
On hand July 1, 1901.....		74			
Total.....	1,222	1,222	\$42,737.06	\$249.79	\$75,908.71

RECAPITULATION.

Tax.....	\$42,737.06
Assessable penalty.....	249.79
Specific penalty.....	75,908.71
Total.....	\$118,895.56

SEIZURES FOR VIOLATION OF INTERNAL-REVENUE LAWS.

Seizures of property for violation of internal-revenue laws were made during the year ended June 30, 1901, as follows:

Articles.	Quantity.	Value.
Distilled spirits..... gallons.	107,651	\$108,630.23
Tobacco..... pounds.	23,387	1,025.00
Cigars..... number.	298,814	2,262.00
Miscellaneous property.....		152,582.50
Total.....		260,499.73

Miscellaneous property includes fruit and grain distilleries, breweries, cigar factories, oleomargarine, wagons, teams, etc.

ABSTRACT OF SEIZURES OF PROPERTY FOR VIOLATION OF INTERNAL-REVENUE LAWS
FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

States and Territories.	Distilled spirits.		Tobacco.		Cigars.		Miscellaneous property.
	Gallons.	Value.	Pounds.	Value.	Number.	Value.	
Alabama	2,268	\$2,507.00	.....	.....	.....	.....	\$7,087.00
Arkansas	36	45.20	.....	.....	.....	.....	1,878.00
California (includes Nevada)	50	66.00	.....	.....	.....	.....	21,357.00
Connecticut (includes Rhode Island)	110	55.00	4,228	\$74.00	22,697	\$175.00	61.00
Florida	190	325.00	7	4.00	23,698	116.00	60.00
Georgia	5,137	8,281.00	12	5.00	100	4.00	54,258.00
Illinois	1,894	530.00	.....	.....	.....	.....	1,715.00
Indiana	274	465.00	.....	.....	586	12.00	1,000.00
Iowa	322	561.00	.....	.....	.....	.....	.....
Kansas (includes Indian Territory and Oklahoma)	4	6.00	.....	.....	.....	.....	.....
Kentucky	1,869	1,310.00	.....	.....	2,517	27.00	5,646.00
Louisiana (includes Mississippi)	40	.....	.....	.....	.....	.....	431.00
Maryland (includes District of Columbia and Delaware)	2,118	3,600.00	.....	.....	.....	.....	1,328.00
Massachusetts	80	80.00	110	11.00	8,760	59.00	161.00
Michigan	410	700.00	.....	.....	600	14.00	.50
Minnesota	68	100.00	.....	.....	.....	.....	.....
Missouri	1,228	900.00	.....	.....	.....	.....	323.00
Montana (includes Idaho and Utah) .....	.....	.....	.....	.....	960	10.00	.....
Nebraska (includes North and South Dakota)	27	27.00	.....	.....	.....	.....	.....
New Hampshire (includes Maine and Vermont)	20	25.00	.....	.....	.....	.....	.....
New Jersey	179	167.00	163	12.00	3,387	85.00	434.00
New Mexico (includes Arizona)	229	254.00	.....	.....	.....	.....	100.00
New York	356	276.00	160	5.00	65,900	328.00	925.00
North Carolina	49,661	24,501.00	14,537	689.00	.....	.....	20,935.00
Ohio	153	215.00	.....	.....	13,550	73.00	.....
Oregon (includes Alaska and Washington) .....	.....	.....	.....	.....	156,125	1,358.00	1,291.00
Pennsylvania	1,540	2,014.00	.....	.....	.....	.....	1,581.00
South Carolina	1,914	488.13	.....	.....	.....	.....	3,921.00
Tennessee	33,808	54,596.00	4,170	225.00	44	1.00	16,719.00
Texas	7	17.50	.....	.....	.....	.....	400.00
Virginia	3,521	1,293.00	.....	.....	.....	.....	10,814.00
West Virginia	163	235.40	.....	.....	.....	.....	157.00
Total	107,651	108,630.23	23,387	1,025.00	296,814	2,262.00	152,582.50

ABATEMENT CLAIMS.

On the 1st of July, 1900, there were pending 2,760 claims for abatement of assessed taxes, amounting to \$349,894.79, and during the year 3,684 claims, amounting to \$4,649,426.86, were presented. Of these, 4,157 claims, amounting to \$726,474.39, were allowed during the fiscal year, and 836 claims, amounting to \$146,379.57, were rejected or returned for amendment. This left 1,451 claims for abatement pending on the 30th of June, 1901, amounting to \$4,126,467.69. Since that date and up to October 1, 1901, 1,182 other claims have been filed, amounting to \$457,087.19, and 797 claims have been allowed, amounting to \$48,704.85, and 82 claims rejected or returned for amendment, amounting to \$371,985.46, and on the 1st of October, 1901, 1,754 claims for abatement were pending, amounting to \$4,162,864.57. These numbers and amounts embrace both claims for abatement of taxes erroneously assessed and claims for credit for taxes as uncollectible.

REFUNDING CLAIMS.

On the 1st of July, 1900, there were pending 2,750 claims for the refunding of taxes collected, amounting to \$569,928.39, and during the year 4,011 other claims, amounting to \$1,721,463.71, were presented.

Of these 3,798 claims, amounting to \$1,407,804.31, were allowed during the fiscal year and 1,142 claims, amounting to \$359,372.15, were rejected or returned for amendment.

On the 1st of July, 1901, there were pending 1,821 claims for refunding, amounting to \$524,215.64. Since that date and up to October 1, 1901, 340 other claims, amounting to \$286,032.66, have been received, and 221 claims, amounting to \$49,548.05, have been allowed, and 123 claims, amounting to \$65,869.80, have been rejected or returned for amendment. On the 1st of October, 1901, 1,817 claims for refunding, amounting to \$694,830.45, were pending.

A large class both of abatement and refunding claims arose under the decision of the United States Supreme Court at the October term, 1899, in the case of Knowlton et al., executors, *v.* Moore, collector, for the recovery of taxes paid on legacies. These have with but very few exceptions been disposed of. A number of legacy cases are, however, pending, awaiting a decision in the case of Ruckgaber *v.* Moore, collector.

While these claims are few in number, they represent large amounts, one alone being for the abatement of \$3,600,000. A large class of refunding claims arose under the opinion of the Attorney-General, rendered June 2, 1900, to the effect that the tax on fermented liquors in the hands of brewers was \$1.85 instead of \$2, or that brewers were entitled to a reduction of 7½ per cent both upon the tax paid prior to June 14, 1898, and the additional tax of \$1 per barrel to be assessed upon all beer on hand.

MONEYS PAID TO COLLECTORS.

The following is a statement of the amounts paid to collectors arising from fines and penalties, proceeds of in rem cases, costs, and in settlement of cases by compromise during the fiscal year ended June 30, 1901, as reported by clerks of courts (Form 158) and by collectors of internal revenue:

AMOUNTS PAID TO COLLECTORS DURING THE FISCAL YEAR.

Collection district.	Fines, etc.	In rem cases proceeds.	Costs.	Compromise.	Total.
Alabama					
Arkansas	\$1,465.46	\$365.90	\$187.22	\$378.55	\$2,397.13
California:					
First district			91.90	34,965.88	35,077.78
Fourth district				151.57	151.57
Colorado			59.54	366.79	426.33
Connecticut	300.00		142.69	2,147.89	2,590.58
Florida	876.15		408.62		1,279.77
Georgia	1,268.85		358.49	511.71	2,134.06
Illinois:					
First district	1,550.00	902.43	890.06	1,435.14	4,777.63
Fifth district			41.13	589.45	630.58
Eighth district	1,040.01		352.42	20.00	1,412.43
Thirteenth district	681.18		38.05	40.00	759.23
Indiana:					
Sixth district					
Seventh district					
Iowa:					
Third district	195.00			730.51	925.51
Fourth district	75.00		209.52	230.00	514.52
Kansas				175.00	175.00
Kentucky:					
Second district	388.44		168.26	246.67	803.37
Fifth district	155.72		19.65	60.00	235.37
Sixth district				10,910.06	10,910.06
Seventh district				4,721.51	4,721.51
Eighth district	123.84		19.71		143.55

AMOUNTS PAID TO COLLECTORS DURING THE FISCAL YEAR—Continued.

Collection district.	Fines, etc.	In rem cases proceeds.	Costs.	Compromise.	Total.
Louisiana	\$984.20		\$752.78	\$25.00	\$1,761.98
Maryland	473.07		69.02	1,432.86	1,974.95
Massachusetts	225.75		268.96	1,693.00	2,187.71
Michigan:					
First district	25.00	\$1,623.64	66.88	160.00	1,875.47
Fourth district	200.00			519.93	719.93
Minnesota				1,310.27	1,310.27
Missouri:					
First district	460.00		370.46	2,640.00	3,470.46
Sixth district	883.65		861.05	280.00	1,509.70
Montana				2,002.50	2,002.50
Nebraska	110.00		216.58	1,035.00	1,361.58
New Hampshire	525.00		432.58	274.42	1,231.95
New Jersey:					
First district				1,212.66	1,212.66
Fifth district				1,120.37	1,120.37
New Mexico			15.00	100.00	115.00
New York:					
First district	50.00		158.28	1,545.00	1,753.28
Second district	500.00			7,719.46	8,219.46
Third district				3,369.22	3,369.22
Fourteenth district			10.00	81.25	41.25
Twenty-first district	225.00			50.00	275.00
Twenty-eighth district	25.00				25.00
North Carolina:					
Fourth district	3,451.44		4,335.02	6,178.32	18,964.78
Fifth district	18,781.22		2,575.74	6,834.34	28,191.30
Ohio:					
First district				2,665.00	2,665.00
Tenth district					
Eleventh district				92.75	92.75
Eighteenth district	283.34		163.48	635.00	1,081.82
Oregon	100.00			1,577.47	1,677.47
Pennsylvania:					
First district	100.00		276.67	2,585.75	2,911.80
Ninth district		660.64	621.26	5,145.00	6,426.90
Twelfth district				815.02	815.02
Twenty-third district	500.06		187.64	2,760.00	3,447.70
South Carolina	750.00			89.45	839.45
Tennessee:					
Second district	391.87		3,379.65	1,550.00	5,321.52
Fifth district	3,284.91	29.44	2,261.48	793.00	6,368.83
Texas:					
Third district			54.40	187.42	241.82
Fourth district	826.38		30.00	91.42	947.80
Virginia:					
Second district				149.64	149.64
Sixth district	795.00		310.32	1,900.25	3,005.57
West Virginia	122.75			195.00	317.75
Wisconsin:					
First district				310.00	310.00
Second district	400.00		26.70	976.35	1,403.05
Total	42,098.29	3,582.05	20,421.11	119,682.23	185,783.68
Total for fiscal year 1900	26,836.24	2,972.41	20,073.66	122,509.85	172,392.16

SALES UNDER SECTION 3460, REVISED STATUTES.

The following amount was realized from sales of property seized for violation of the internal-revenue laws by collectors, under section 3460, during the past fiscal year:

Gross sum	\$42,898.70
Expenses	34,177.41
Net	8,721.29

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REPORT ON THE FINANCES.

STATEMENT SHOWING, BY COLLECTION DISTRICTS, THE ACTUAL NUMBER OF THE DIFFERENT KINDS OF SPECIAL-TAX PAYERS FOR THE FISCAL YEAR ENDED JUNE 30, 1901; ALSO THE NUMBER OF BILLIARD TABLES AND BOWLING ALLEYS FOR WHICH SPECIAL TAX WAS PAID FOR THE SAME PERIOD.

The figures in the following table represent the actual number of persons or firms as returned to this office by the collectors of the several collection districts who, during the fiscal year 1901, were engaged in business for different periods of time, varying from one month to twelve months each.]

Collection districts.	Rectifiers.	Retail liquor dealers.	Wholesale liquor dealers.	Manufacturers of stills.	Dealers in leaf tobacco.	Dealers in manufactured tobacco.	Manufacturers of tobacco.	Manufacturers of cigars.	Brewers.	Retail dealers in malt liquors.	Wholesale dealers in malt liquors.	Manufacturers of oleomargarine.	Retail dealers in oleomargarine.	Wholesale dealers in oil.	Manufacturers of filled cheese.	Retail dealers in filled cheese.	Wholesale dealers in filled cheese.	Manufacturers of mixed flour.	Bankers.	Billiard tables and bowling alleys.*	Brokers, stocks, bonds, etc.	Brokers, commercial.	Brokers, custom-house.	Brokers, pawn.	Proprietors of circuses.	Proprietors of exhibitions not otherwise provided for.	Proprietors of theaters, museums, and concert halls.	Brokers, class 2.	Total.
Alabama.....	9	1,382	50	3	22	1	64	5	228	44	1	39	3	1	1	1	1	1	135	326	31	121	5	18	2	127	8	8	2,631
Alaska.....	1	319	19	1	1	1	4	9	8	6	1	2	1	1	1	1	1	1	6	27	2	1	1	1	1	1	1	1	407
Arizona.....	2	979	14	1	1	1	3	4	8	37	1	2	1	1	1	1	1	1	30	121	2	1	13	1	1	17	1	1	1,249
Arkansas.....	1	921	32	23	1	2	37	1	59	49	1	46	1	1	1	1	1	1	128	333	48	81	9	9	3	148	1	7	1,830
California.....	185	9,919	460	2	19	35	29	389	71	214	188	1	1	1	1	1	1	2	242	1,836	374	239	19	92	1	138	20	10	14,453
First district.....	18	3,683	85	1	10	1	183	61	134	34	1	1	1	1	1	1	1	1	101	628	45	6	1	6	1	69	2	1	4,844
Fourth district.....	12	2,868	73	1	5	10	20	186	14	156	128	151	7	1	1	1	1	1	146	1,290	360	29	1	38	3	186	7	11	3,820
Colorado.....	25	3,204	65	88	17	40	340	21	112	162	10	10	2	2	2	2	2	28	1,062	125	60	2	36	4	322	9	33	6,845	
Connecticut.....	5	425	6	50	5	2	30	5	48	15	8	50	2	2	2	2	2	36	490	40	20	10	3	6	51	5	7	1,789	
Delaware.....	20	560	21	71	8	12	60	4	46	15	2	30	3	3	3	3	3	36	490	40	20	10	3	6	51	5	7	1,880	
District of Columbia.....	20	990	50	60	2	5	34	5	53	20	13	2	2	2	2	2	2	61	337	61	51	15	13	1	116	6	1	1,814	
Florida.....	15	1,566	34	8	12	34	5	39	34	30	10	104	7	7	7	7	7	263	418	31	123	3	11	2	170	6	1	5,814	
Georgia.....	1	1,254	34	8	11	1	2	3	3	3	3	3	1	2	1	1	1	4	44	189	2	9	12	1	42	1	1	2,546	
Hawaii.....	2	389	62	11	14	1	14	2	3	3	3	3	1	2	1	1	1	8	4	189	2	9	12	1	42	1	1	1,262	
Idaho.....	1	887	17	1	1	1	14	2	3	3	3	3	1	2	1	1	1	4	44	189	2	9	12	1	42	1	1	1,262	
Illinois.....	128	13,674	273	4	58	46	204	1,656	87	682	263	92,479	13	5	5	5	5	5	308	6,642	359	515	20	88	4	289	31	29	27,811
First district.....	18	1,128	28	1	8	10	135	4	113	62	187	4	4	4	4	4	4	136	509	18	18	18	15	15	4	85	2	4	2,604
Fifth district.....	11	1,971	25	14	16	73	429	14	260	161	161	181	4	4	4	4	4	441	1,223	70	68	24	38	24	214	3	11	5,161	
Eighth district.....	11	1,917	17	14	16	17	171	17	229	125	1	94	4	4	4	4	4	160	562	14	11	11	14	14	219	6	6	8,807	
Thirteenth district.....	18	5,215	42	1	44	37	48	27	418	273	4	348	7	7	7	7	7	371	4,082	86	90	1	45	5	288	7	36	12,065	
Sixth district.....	11	2,766	26	18	16	24	192	17	222	96	1	126	1	1	1	1	1	141	866	14	27	27	32	32	167	3	18	4,776	
Seventh district.....	11	2,766	26	18	16	24	192	17	222	96	1	126	1	1	1	1	1	141	866	14	27	27	32	32	167	3	18	4,776	

Indian Territory	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000
Lower Third district.	5	1,719	2,756	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1</																																																																																																																																																																																																																																																																																																																																						

STATEMENT SHOWING, BY COLLECTION DISTRICTS, THE ACTUAL NUMBER OF THE DIFFERENT KINDS OF SPECIAL-TAX PAYERS FOR THE FISCAL YEAR ENDED JUNE 30, 1901—Continued.

Collection districts.	Rectifiers.	Retail liquor dealers.	Wholesale liquor dealers.	Manufacturers of stills.	Dealers in leaf tobacco.	Dealers in manufactured tobacco.	Manufacturers of cigars.	Brewers.	Retail dealers in malt liquor.	Wholesale dealers in malt liquor.	Manufacturers of oleomargarine.	Retail dealers in oleomargarine.	Wholesale dealers in oleomargarine.	Manufacturers of filled cheese.	Retail dealers in filled cheese.	Wholesale dealers in filled cheese.	Manufacturers of mixed flour.	Bankers.	Billiard tables and bowling alleys.*	Brokers, stocks, bonds, etc.	Brokers, commercial.	Brokers, custom-house.	Brokers, pawn.	Proprietors of circuses.	Proprietors of exhibitions not otherwise provided for.	Proprietors of theaters, museums, and concert halls.	Brokers, class 2.	Total.	
Pennsylvania:																													
First district.....	142	5,737	205	16	126	113	114	1,703	94	124	273	...	32	9	...	...	1	267	827	178	205	38	117	1	94	17	33	10,466
Ninth district.....	177	1,383	39	...	284	16	45	2,027	20	93	60	3	...	...	...	...	142	448	36	34	...	...	11	2	106	3	21	4,790
Twelfth district.....	22	4,622	60	12	12	22	33	311	42	121	182	16	...	...	...	...	129	802	48	32	...	...	22	2	161	7	22	6,568
Twenty-third district.....	99	4,447	285	...	25	37	36	718	78	379	236	1	325	6	...	...	1	379	2,107	205	174	2	28	4	237	13	78	9,845
Rhode Island.....	16	1,863	41	...	3	12	1	65	9	23	44	3	315	5	...	...	2	73	698	45	43	1	14	3	97	7	9	3,397
South Carolina.....	...	436	3	...	3	121	16	7	9	1	84	6	54	5	...	...	10	133	108	11	108	2	10	1	94	1	1	1,167
South Dakota.....	...	885	6	...	...	4	11	60	4	108	99	...	...	...	...	...	241	650	19	10	...	...	6	2	84	4	4	2,168
Tennessee:																													
Second district.....	8	889	5	...	29	9	9	25	2	3	12	19	...	...	...	...	...	43	178	19	27	...	8	...	21	2	...	808
Fifth district.....	23	1,533	41	...	195	30	48	40	2	57	31	66	5	...	...	...	2	154	385	32	35	...	28	4	87	7	10	2,866
Texas:																													
First district.....	12	1,772	29	...	2	28	12	83	8	1,695	217	1	104	13	...	...	...	247	598	125	151	27	32	1	119	11	1	5,286
Third district.....	...	6	1,452	23	...	6	23	9	55	5	540	149	28	3	...	...	...	287	693	65	80	...	17	1	139	8	8	3,591
Fourth district.....	6	1,694	15	...	...	7	4	28	8	33	23	...	...	...	...	...	6	46	347	62	6	...	12	1	45	2	1	1,285
Utah.....	...	326	...	...	...	...	...	38	...	282	14	...	1	...	...	...	...	70	360	16	7	14	4	...	110	...	6	1,259
Vermont.....	
Virginia:																													
Second district.....	13	1,702	20	...	165	9	41	112	4	51	26	...	193	2	...	...	79	421	19	82	20	18	2	87	7	8	3,076	
Sixth district.....	7	966	10	...	207	10	76	73	3	35	30	...	45	...	...	...	96	291	8	27	...	1	3	68	...	...	...	1,972
Accomac and Northampton counties (annexed to Maryland).....	
Washington (and).....	200	53	6	...	7	6	8	225
West Virginia.....	10	2,414	53	...	...	...	...	...	...	...	...	...	...	...	...	...	...	114	888	128	139	81	88	1	52	11	7	4,069
...	6	1,420	13	...	101	29	22	108	9	76	75	...	354	9	145	2,983

Wisconsin:																										
First district.....	47	5,655	76	19	23	51	661	89	366	155	15	.....	.....	.....	142	2,021	56	71	1	15	4	263	7	12	9,866	
Second district.....	8	3,229	27	129	10	31	275	78	314	173	5	2	.....	.....	236	1,866	50	20	.....	11	1	158	1	8	6,717	
Wyoming.....	555	7	.....	.....	.....	2	11	4	27	42	18	.....	.....	.....	31	168	1	.....	.....	2	2	20	.....	.....	855	
Total.....	2,285	213,416	5,061	64,531	6,381	2,512	25,839	1,771	13,181	8,021	329,849	194	5	8	102	1,060	88,968	550	6,362	619	1,917	157	10,566	614	825	418,489
Total for fiscal year ended June 30, 1900.....	2,090	207,528	4,802	30,618	2,782	436	26,329	1,616	12,716	730	279,068	208	6	2	116	13,828	86,807	6,823	6,781	562	1,872	169	10,762	1,436	.....	410,028

*The figures in this column represent the number of billiard tables and bowling alleys, and not the number of persons or firms. The former, however, are included in the total column.

NOTE.—In the case of retail dealers in oleomargarine, the number of places where oleomargarine is sold or offered for sale is sometimes in excess of the number of persons who pay special taxes as retail dealers in oleomargarine. This is accounted for from the fact that one retail dealer in some cases pays more than one special tax for the privilege of offering oleomargarine for sale at more than one store or place of business.

STATEMENT SHOWING, BY STATES AND TERRITORIES, THE ACTUAL NUMBER OF THE DIFFERENT KINDS OF SPECIAL-TAX PAYERS FOR THE FISCAL YEAR ENDED JUNE 30, 1901; ALSO THE NUMBER OF BILLIARD TABLES AND BOWLING ALLEYS FOR WHICH SPECIAL TAX WAS PAID FOR THE SAME PERIOD.

States and Territories.	Rectifiers.	Retail liquor dealers.	Wholesale liquor dealers.	Manufacturers of stills.	Dealers in leaf tobacco.	Dealers in manufactured tobacco.	Manufacturers of cigars.	Brewers.	Retail dealers in malt liquors.	Wholesale dealers in malt liquors.	Manufacturers of oleomargarine.	Retail dealers in oleomargarine.	Wholesale dealers in oleomargarine.	Manufacturers of filled cheese.	Retail dealers in filled cheese.	Wholesale dealers in filled cheese.	Manufacturers of mixed flour.	Bankers.	Billiard tables and bowling alleys.*	Brokers, stocks, bonds, etc.	Brokers, commercial.	Brokers, custom-house.	Brokers, pawn.	Proprietors of circuses.	Proprietors of exhibitions not otherwise provided for.	Proprietors of theaters, museums, and concert halls.	Brokers, class 2.	Total.
Alabama	9	1,382	50	8	22	1	64	228	44	39	3	3	3	3	3	135	326	31	121	5	18	2	127	8	2,631			
Alaska	1	319	19	1	1	1	4	8	6	1	1	1	1	1	1	6	27	2	1	1	1	1	1	1	1	407		
Arizona	1	979	14	1	1	1	4	8	37	5	1	1	1	1	1	30	121	2	1	13	5	1	17	1	1,249			
Arkansas	1	921	32	23	1	1	37	59	49	46	1	1	1	1	1	128	333	48	81	9	9	3	148	7	1,930			
California	203	13,572	545	2	40	30	472	271	192	11	7	3	3	3	3	343	2,462	419	245	19	98	1	207	22	19,297			
Colorado	12	2,985	73	1	10	20	186	14	156	128	1	1	1	1	1	146	1,290	360	29	1	38	3	186	7	5,820			
Connecticut	25	8,294	65	88	17	40	340	21	112	152	1	1	1	1	1	118	2,062	125	60	2	36	4	322	9	8,845			
Delaware	8	425	6	6	1	1	30	8	3	50	3	1	1	1	1	28	125	15	8	6	6	3	23	1	739			
District of Columbia	20	980	50	1	1	1	60	46	15	2	30	3	3	3	3	36	490	40	20	1	1	1	51	5	1,890			
Florida	15	1,565	34	8	5	48	64	52	20	160	4	1	1	1	1	61	337	31	123	9	13	1	116	5	1,814			
Georgia	1	254	2	1	1	1	3	3	2	1	1	1	1	1	1	263	418	5	3	12	4	2	170	5	2,846			
Hawaii	2	389	62	11	14	1	14	3	3	3	1	1	1	1	1	8	40	21	9	12	1	3	42	1	592			
Idaho	2	837	17	1	1	1	14	20	31	6	1	1	1	1	1	44	189	2	2	1	1	1	3	1	1,256			
Illinois	152	18,690	344	5	77	72	209	1,314	601	10,280	21	5	5	5	5	1,045	8,936	456	607	20	136	6	637	36	49,383			
Indiana	29	7,980	68	1	62	63	72	640	369	4	469	7	7	7	7	2,012	4,947	100	117	1	77	6	460	10	16,841			
Indian Territory	12	1,117	10	1	1	1	10	94	9	31	1	1	1	1	1	74	163	2	2	1	50	1	44	1	1,546			
Iowa	12	4,197	65	12	49	101	68	24	639	427	1	1	1	1	1	1,300	2,948	111	72	1	77	1	499	8	11,144			
Kansas	80	3,766	18	12	26	42	274	3	308	86	8	1	1	1	1	1,835	1,316	82	49	45	45	2	230	2	5,989			
Kentucky	21	4,925	232	51	26	121	282	27	231	104	2	2	2	2	2	336	712	36	68	1	7	5	310	8	8,410			
Louisiana	2	1,199	82	17	26	54	86	8	33	294	5	1	1	1	1	93	628	54	184	31	26	3	146	6	6,039			
Maine	2	1,151	23	1	1	1	1	281	24	1	1	1	1	1	1	116	669	22	24	13	22	1	178	2	2,640			
Maryland	168	8,541	92	1	23	35	505	32	164	94	96	6	6	6	6	146	908	52	85	8	9	4	160	16	9,291			
Massachusetts	140	4,766	220	1	48	29	618	48	157	413	82	9	9	9	9	338	4,779	455	408	36	318	5	297	94	13,294			
Michigan	11	7,293	62	20	28	119	1,026	89	417	268	420	8	8	8	8	609	2,989	431	162	6	34	5	336	11	19,185			
Minnesota	34	4,825	61	60	20	63	404	436	60	9	12	1	1	1	1	304	1,234	124	131	6	35	4	614	18	16,103			
Mississippi	2	434	18	1	1	1	1	28	20	16	1	1	1	1	1	144	131	27	108	1	11	1	61	1	1,924			
Missouri	74	8,304	153	1	67	61	785	324	1	404	1	1	1	1	1	697	3,050	190	237	4	84	6	390	20	15,573			
Montana	4	1,931	40	2	15	40	26	77	347	63	3	1	1	1	1	68	683	24	13	1	13	8	129	2	5,050			
Nebraska	10	2,298	40	2	16	26	234	22	215	87	8	1	1	1	1	541	1,726	84	91	1	27	5	278	5	6,087			
Nevada	1	1,406	18	1	1	1	1	20	61	3	1	1	1	1	1	13	70	8	30	1	10	2	146	3	794			
New Hampshire	4	1,406	18	1	1	1	1	178	61	3	1	1	1	1	1	75	571	30	18	1	10	2	146	3	2,092			

New Jersey.....	52	9,504	113	1	28	22	45	849	46	356	345	2	630	8	.....	.....	.....	4	179	4,977	98	28	4	80	1	208	19	7	17,606
New Mexico.....	4	896	16	.....	.....	.....	43	5,999	267	446	615	.....	11	2	.....	.....	.....	18	1,120	14,171	2,017	1,491	246	281	7	720	120	107	1,823
New York.....	519	34,044	971	3	634	142	113	34	.....	92	33	33	37	1	.....	.....	.....	1	1,120	14,171	2,017	1,491	246	281	7	720	120	107	64,384
North Carolina.....	33	1,537	68	8	450	1	113	34	.....	123	12	.....	37	1	.....	.....	.....	1	1,120	14,171	2,017	1,491	246	281	7	720	120	107	2,902
North Dakota.....	148	16,525	422	5	546	133	173	1,955	131	496	527	3	1,699	16	.....	.....	.....	4	819	7,846	174	183	7	124	5	785	39	39	32,744
Ohio.....	1	646	10	.....	.....	.....	46	.....	36	33	32	1	19	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Oklahoma.....	17	1,480	37	1	7	8	40	.....	26	56	70	.....	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Pennsylvania.....	280	16,069	539	16	447	188	228	4,759	234	717	751	3	1,699	16	.....	.....	.....	4	819	7,846	174	183	7	124	5	785	39	39	32,744
Rhode Island.....	16	1,868	41	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
South Carolina.....	496	3	.....	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
South Dakota.....	31	1,922	46	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Tennessee.....	18	3,224	62	7	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Texas.....	6	594	15	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Utah.....	326	.....	.....	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Vermont.....	20	2,868	30	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Virginia.....	10	7,414	53	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Washington.....	6	1,420	13	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
West Virginia.....	55	9,484	102	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Wisconsin.....	55	9,484	102	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Wyoming.....	55	9,484	102	.....	.....	.....	12	1	65	9	23	44	3	.....	.....	.....	.....	2	94	441	53	31	11	17	1	87	.....	.....	2,450
Total.....	2,255	213,416	5,061	54	5,316	1,381	2,512	25,339	1,771	13,131	8,021	32	9,849	194	5	3	.....	102	14,080	88,308	6,550	6,352	619	1,917	157	10,565	614	825	413,489
Total for fiscal year ended June 30, 1900.....	2,090	207,525	4,802	30	5,818	1,278	2,436	26,329	1,816	12,716	7,730	27	9,068	208	6	2	.....	115	13,325	86,807	6,323	6,781	562	1,872	169	10,762	1,436	.....	410,028

*The figures in this column represent the number of billiard tables and bowling alleys, and not the number of persons or firms. The former, however, are included in the total column.

DECISIONS IN THE UNITED STATES SUPREME COURT.

STAMP TAX ON EXPORT BILLS OF LADING.

UNITED STATES *v.* NORTHERN PACIFIC RAILWAY COMPANY.

The Northern Pacific Railway Company and Frank M. Fairbank, its agent, were charged with refusal to affix a 10-cent revenue stamp to certain export bills of lading under Schedule A of the war-revenue act.

The case was tried in the United States district court at Minneapolis, Minn., before a jury, and a verdict of guilty was rendered against both the company and its agent, and a fine of \$25 was imposed upon each of the defendants. (Sec. 7, act of June 13, 1898.)

A writ of error was issued to the Supreme Court of the United States under section 5 of the act of March 3, 1891, and the court decided that the tax was in contravention of the provision of the Constitution requiring that "No tax or duty shall be laid on articles exported from any State."

The substance of the decision was as follows:

We are of the opinion that a stamp tax on a foreign bill of lading is in substance and effect equivalent to a tax on the articles included in that bill of lading, and therefore a tax or duty on exports, and in conflict with the constitutional prohibition. (Treasury Decisions, No. 339.)

STOCK TRANSACTIONS KNOWN AS "CALLS" TAXABLE.

CHARLES H. TREAT, COLLECTOR OF INTERNAL REVENUE, *v.* STEPHEN V. WHITE.

A suit was instituted in the southern district of New York by S. V. White against Charles H. Treat, collector of internal revenue for the second district of New York, to recover stamp tax paid by the plaintiff on stock transactions denominated as "calls." This tax was collected in accordance with an opinion rendered by the Attorney-General April 27, 1899, that they were liable under Schedule A, act of June 13, 1898. (Treasury Decisions, No. 21151.)

The decision of the United States circuit court was against the collector. (100 Fed. Rep., 290.)

The case was taken to the United States circuit court of appeals and certified to the United States Supreme Court, which rendered a decision April 29, 1901, holding that a "call" is an agreement to sell and therefore subject to taxation at the rate of 2 cents for \$100. The court agreed with the definition given by the circuit judge, as follows:

It is an agreement, and manifestly an "agreement to sell." It may be referred to as an "offer," or an "option," or a "call," or what not, but it is susceptible of no more exact definition than "an agreement to sell." Inasmuch, therefore, as the statute requires stamps to be fixed "on all sales, or agreements to sell," it would seem that these "calls" are within its provisions. (Treasury Decisions, No. 338.)

DECISIONS IN THE UNITED STATES CIRCUIT AND DISTRICT COURTS AND IN THE UNITED STATES CIRCUIT COURT OF APPEALS.

STAMP TAX ON STOCK TRANSACTIONS.

J. B. FLESHMAN & CO., *v.* P. A. M'CLAIN, COLLECTOR.

A suit was instituted against P. A. McClain, collector for the first district of Pennsylvania, by J. B. Fleshman & Co., brokers, for the recovery of certain stamp taxes amounting to \$5,627.90, assessed and

collected. The assessment was for stamp taxes on memoranda of stock transactions under Schedule A, act of June 13, 1898, in accordance with Treasury decision No. 21279.

This case was decided against the Government. (105 Fed. Rep., 610.) A writ of error was taken to the United States circuit court of appeals, which affirmed the decision of the United States circuit court. The following is a syllabus of the decision:

A stockbroker by his course of business entered into agreements with his customers to buy or sell stocks at a fixed price for future delivery. Each of such agreements was evidenced by a written memorandum properly stamped in accordance with Schedule A of the war-revenue act of 1898, which enumerates, as subject to stamp taxes imposed by the act, "all sales or agreements to sell, or memoranda of sales or deliveries or transfers" of stock. The transactions were purely speculative, conducted on margins, and no actual delivery of stocks was contemplated by the parties, but settlement was made by the payment of differences and the surrender of the written memoranda. *Held*, that such settlements did not involve agreements for a resale of the stocks, requiring new memoranda to be made and stamped under such provision; the courts having no authority to infer such agreements, contrary to the fact, for the purpose of extending the provisions of the statute to transactions not within its terms. (106 Fed. Rep., 880. See Treasury Decisions, Nos. 290 and 311.)

LEGACY-TAX CASES—TESTATOR DYING PRIOR TO THE ACT.

PENNSYLVANIA COMPANY FOR INSURANCE ON LIVES AND GRANTING ANNUITIES v. COLLECTOR M'CLAIN,
FIRST DISTRICT OF PENNSYLVANIA.

The Pennsylvania Company for Insurance on Lives and Granting Annuities, trustees of the estate of I. V. Williamson, deceased, brought suit against P. A. McClain, collector for the first district of Pennsylvania, to recover the sum of \$186,512.95, paid as tax on legacies.

Isaiah V. Williamson died domiciled in Philadelphia, in 1889, possessed of an estate which he bequeathed the Pennsylvania Company for Insurance on Lives and Granting Annuities, and which he directed to be held by said company as trustees until the year 1899. The property was paid over to the trustees in 1890, and was held by them until after the passage of the act of June 13, 1898, when it was paid over to the legatees. This office held the legacies taxable.

The case was tried in the United States circuit court, and a decision was rendered against the Government. (105 Fed. Rep., 367.)

It was held that section 29 of the act of June 13, 1898, was only intended to apply to the estates of persons dying after the act was passed. The case was taken to the United States circuit court of appeals for review, and the judgment of the lower court affirmed. (108 Fed. Rep., 618.)

BONDS OF NOTARIES PUBLIC AND OTHER STATE OFFICERS EXEMPT FROM TAX.

WARWICK v. BETTMANN, COLLECTOR OF INTERNAL REVENUE FIRST DISTRICT OF OHIO.

The plaintiff in this case was a notary public of the State of Ohio and was required by the laws of the State to file a bond in the sum of \$1,500, conditioned for the faithful performance of the duties of that office. He paid the stamp tax of 50 cents under Schedule A, act of June 13, 1898, and instituted a suit against the collector for its recovery, claiming exemption on account of the proviso of section 17 of said act, which is as follows:

That it is the intent hereby to exempt from the stamp taxes imposed by this act such State, county, town, or other municipal corporations in the exercise only of functions strictly belonging to them in their ordinary governmental, taxing, or municipal capacity.

The United States circuit court held that the tax collected was illegally demanded. (102 Fed. Rep., 127.)

The case was taken to the United States circuit court of appeals, which affirmed the decision of the circuit court, holding that it was the intent of Congress to exempt bonds of State officers from taxation, under the proviso of section 17, above quoted. (Treasury Decisions, No. 314, March 28, 1901.)

TAXES ON THE BUSINESS OF SUGAR REFINING.

THE SPRECKELS SUGAR REFINING COMPANY v. M'CLAIN, COLLECTOR.

Two suits were instituted in the United States circuit court for the eastern district of Pennsylvania by the Spreckels Sugar Refining Company against Penrose A. McClain, collector of internal revenue for the first district of Pennsylvania, to recover in the aggregate the sum of \$166,610.32, paid to the collector upon the gross receipts of its business as sugar refiners, under section 27 of the act of June 13, 1898.

It was contended that the tax was unconstitutional; that if it was constitutional and the company liable, the tax was assessable and collectible annually instead of monthly, and that the company was not required to return receipts from sources other than that of sugar refining.

The case was tried before Judge McPherson at the April term, 1901. The case was an important one, as other suits of the same kind have been brought by the Franklin Sugar Refining Company and by the American Sugar Refining Company.

The decision upheld the constitutionality of the act. It also held that the tax was assessable monthly. Moneys earned previous to the passage of the act, although received after, were held not taxable. Interest received from corporate funds, either deposited in bank or invested in income-producing securities, was held to be properly included in determining the annual value of the business.

Receipts from capital invested in wharves were held taxable, but receipts from stevedoring were held not properly included in taxable receipts. (Treasury Decisions, No. 350; 109 Fed. Rep., 76.)

All the contentions of the Government were sustained except as to the taxability of receipts from stevedoring and upon receipts collected after but actually earned prior to the passage of the act.

The plaintiff has appealed to the circuit court of appeals.

STAMP TAX ON PLASTERS.

J. ELLWOOD LEE COMPANY v. M'CLAIN, COLLECTOR.

A suit was instituted against P. A. McClain, collector first district of Pennsylvania, by J. Ellwood Lee Company, to recover tax paid under Schedule B, act of June 13, 1898, on plasters which were held taxable as medicinal proprietary articles.

The case was decided in favor of the Government. (Treasury Decisions, No. 268; 106 Fed Rep., 164.)

FERMENTED LIQUORS.

ALBERT DAVIS v. COLLECTOR DAUGHERTY, FIFTH DISTRICT OF ILLINOIS.

This case involved the question whether the manufacture of a drink called "maltina" constituted a person a brewer.

The process of manufacture was described as follows: The bottles were filled a third or more full of beer from regularly stamped packages as they came from the brewery; then the bottles were filled with carbonated water, commonly called soda water. Sufficient sugar color was added to give the contents of the bottles the color of ordinary lager beer.

The position of this office, that this constituted a new beverage similar to beer, lager beer, ale, and porter, made in part from one of those liquors and in part from another substance, and that the manufacturer was liable as a brewer, was upheld, and judgment rendered in favor of the collector.

The judgment of the circuit court was affirmed by the United States circuit court of appeals.

Circuit Judge Woods, delivering the opinion of the court, said:

The propositions submitted to the court, to be found or declared as matters of law, were framed substantially in the terms of the agreed statement of facts, and do not say whether the liquor in question was a fermented product, or whether fermentation occurred in the process of production. They were not propositions of law purely. They applied a determination by the court of the very question of fact which it was stipulated should be the subject of proof.

It is settled by numerous decisions, some of which are referred to in *Distilling and Cattle-Feeding Co. v. Gottschalk Co.*, that no question of fact involved in a general finding by the court in a case at law, when a jury has been waived, can be the subject of review. In such case "the losing party has no redress on error except for the wrongful admission or rejection of evidence." (*Dirst v. Morris*, 18 Wall., 484, 491.)

SPECIAL TAX—WHOLESALE LIQUOR DEALER.

CASE OF CHEVALIER & CO.

A suit was instituted in the district of Oregon against F. Chevalier & Co., of San Francisco, Cal., for the recovery of special taxes and penalty incurred beyond the assessable period as wholesale liquor dealers in Portland, Oreg., at which place their agent offered to sell liquors, and took orders therefor, which were transmitted to San Francisco. The provision of the statute that every person who offers for sale distilled spirits shall pay a special tax was held by this office to apply where a place of business was established at which offers to sell liquors were made, although no stock of liquors was kept there.

The United States district court decided the case against the United States. (102 Fed. Rep., 125.) The case was taken to the United States circuit court of appeals, and the judgment of the lower court was affirmed. The court held that goods are offered for sale at the place where they are kept for sale, and where a sale may be effected. They are not offered for sale elsewhere by sending abroad an agent with samples, or by establishing an office for the purpose of taking orders. The court said:

It may be conceded that in selling specific goods the place of sale is the place where a binding contract for their disposal is entered into, although the property itself may be situated elsewhere. But the sales in this instance were not sales of specific articles. They were sales of goods carried in stock. "No sale was or could be complete until the goods were separated from the goods in stock and delivered to the carrier. This was the last act to consummate the sales and it was done in San Francisco." When the goods were thus segregated and placed in charge of the carrier to be transported to the purchasers, the right of the vendor over them ceased and that of the purchaser began.

It is immaterial, therefore, whether the authority of the agent in Portland was limited to the power to receive and transmit orders or was broad enough to include the

power to make a binding contract of sale. Nor is it material that he collected the purchase money on sales so made. * * *

A different case would have been presented if it had been shown that, instead of sending the goods to the purchasers by a common carrier, the freight to be paid by the purchasers, the vendor had paid the freight charges, or had sent the goods by express, to be paid for on delivery from the express company, or had consigned them to his agent, to be by him delivered to the purchasers. (Treasury Decisions, No. 310.)

TEN PER CENT TAX ON BANK-NOTE CIRCULATION.

BANK OF IRON GATE v. JAMES D. BRADY, COLLECTOR SECOND DISTRICT OF VIRGINIA.

The Bank of Iron Gate is a banking corporation, doing business in the State of Virginia. In the course of its business it issued its notes as currency and paid them out as such. The commissioner of internal revenue assessed a tax of 10 per cent upon their face value. The bank refused to pay the tax, upon the ground that the act of Congress imposing it was repugnant to the Constitution of the United States, and void. Thereupon the collector distrained upon the bank's property, and, to secure a release of its property, the bank paid the tax under protest and sued the collector in the United States circuit court for a malicious injury for \$6,000 damages.

The circuit court held that the defendant committed no trespass, and that the act of Congress was not repugnant to the Constitution.

The case has been carried to the Supreme Court, and is there pending.

OTHER CASES NOW PENDING IN THE SUPREME COURT.

UNITED STATES v. 288 PACKAGES OF MERRY WORLD TOBACCO.

Section 10, act of July 24, 1897, prohibits packages of smoking tobacco, fine-cut chewing tobacco, and cigarettes from having packed in or attached to or connected with them "any article or thing whatsoever" of a foreign nature, and provides that there shall not be affixed to or branded, stamped, marked, written, or printed upon said packages or their contents any promise or offer of or any order or certificate for any gift, prize, premium, payment, or reward.

This case was brought to determine whether there is any penalty provided for violations of this provision, and also to determine the question as to its constitutionality. The decision of the United States district court held the act constitutional and that section 3456, Revised Statutes, provides a penalty. (103 Fed. Rep., 453; Treasury Decisions, No. 168.)

ADDITIONAL TAX ON TOBACCO IN THE HANDS OF DEALERS.

JAMES D. PATTON, TRADING AS J. D. PATTON & CO., v. J. D. BRADY, COLLECTOR.

This is a suit originally brought in the United States circuit court, eastern district of Virginia, to recover the sum of \$3,062.28 paid as tax on tobacco under section 3 of the act of June 13, 1898, providing for the additional tax of 3 cents per pound on tobacco in the hands of dealers. It was claimed that this section was repugnant to the Constitution.

STAMP TAX ON DRAMSHOP BONDS GIVEN BY SALOON KEEPERS UNDER STATE LAWS.

UNITED STATES v. AMBROSINI.

Under the laws of the State of Illinois and the ordinances of the city of Chicago it is necessary for a party making application for license

as a saloon keeper to file with the city collector a bond. The case of *United States v. Ambrosini* involved the question as to whether such bonds were subject to a stamp duty under the war-revenue act of 1898. It was claimed by the defendant that the taxation by the Government of bonds issued in the exercise of the licensing power of the city and State might become burdensome and deprive the State of its power in its sovereign capacity to regulate the licensing of occupations and carrying out its police and revenue regulations.

The case was decided in favor of the Government in the lower court, and has been appealed to the Supreme Court. (Treasury Decisions, No. 40.)

LEGACY TAX WHEN DECEDENT IS A NON RESIDENT.

MAX BUCKGASER, EXECUTOR OF THE LAST WILL AND TESTAMENT OF LOUISA AUGUSTA RIPLEY-PINEDA, DECEASED, V. F. R. MOORE, COLLECTOR, FIRST DISTRICT OF NEW YORK.

This suit was brought against the collector to recover legacy taxes amounting to \$1,551.36. It was claimed that no tax was due, because the decedent, Louisa Augusta Ripley-Pineda, was, at the time of her death, not a resident nor domiciled in the United States, but was resident and domiciled in France; and Carmela Meckel, her sole legatee, was not resident nor domiciled in the United States, but was resident and domiciled in Germany.

It was decided by the United States circuit court that section 29 of the war-revenue act, which imposes a tax upon legacies and distributive shares of personal property, does not apply to a bequest of property, unless such property, in the absence of a will, would be distributable under the intestate laws of some State or Territory.

As the act of June 13, 1898, contains no provision evidencing an intention to give property for the purposes of the tax, a situs separate from that of the owner, it was held that it must be presumed that it was intended to apply only in cases where the persons and property have a recognized legal situs within the United States, and not in cases where the transmission of the property, which is the subject of the tax, is governed by the law of a foreign country, owing to the domicile there of the decedent, although the property itself may be within this country and be here administered upon. (104 Fed. Rep., 947.)

The case was appealed to the United States circuit court of appeals, and certified to the United States Supreme Court.

The act of March 2, 1901, amends section 30 of the act of June 13, 1898, in this respect, and provides that the tax should be paid to the collector or deputy collector for the district of which the deceased person was a resident, "or in which the property was located, in case of nonresidents."

MICHAEL R. MARTINEZ, ADMINISTRATOR, ETC., V. F. EIDMAN, COLLECTOR THIRD DISTRICT OF NEW YORK.

This is a suit brought in the United States circuit court, southern district of New York, for the recovery of legacy taxes amounting to \$4,293.76. The question involved was the same as in the preceding case.

The decedent, Salvador Elizalde, was not a resident of the United States, but a Spanish subject, who died in Paris. The personal property was in the United States.

A judgment was rendered in the circuit court against the United States, and the case was appealed to the circuit court of appeals, and certified to the United States Supreme Court.

AMENDMENTS TO THE LAW RECOMMENDED.

TAX ON UNDIVIDED PROFITS OF BANKS.

The law imposes a tax on bankers based on the capital employed, and provides that "in estimating capital, surplus shall be included."

The question whether Congress intended that the term "surplus" should include undivided profits has not been definitely settled, and, to remove all doubt, I recommend the following amendment, viz:

That section 2, act of June 13, 1898, as amended by section 2 of the act of March 2, 1901, be amended by inserting after the words "preceding fiscal year," in line 9, the following: "Undivided profits shall be considered as surplus in estimating the tax due."

SUGAR REFINERS.

Section 27 of the act of June 13, 1898, imposed a tax on the gross annual receipts in excess of \$250,000, of persons, firms, corporations, or companies carrying on, or doing the business of refining sugar. The question has arisen whether this act intended to impose a tax in the case of manufacturers of sugar who make refined sugar directly from beets or sugar cane and whose business of refining is not carried on except in the original process of manufacture.

I recommend that the law be amended in such manner as to define more definitely the business upon which the tax is imposed.

STOREKEEPERS AND GAUGERS.

Under existing laws gaugers, storekeepers, and storekeeper-gaugers are not entitled to any leave of absence whatever, except upon the loss of their per diem pay for the days they may be absent from duty.

I recommend that there shall be provided such additional appropriation for the payment of this class of officers as will admit of granting a leave of absence with pay of two and one-half days for each month of thirty days that they may be actually assigned to duty, and that they shall be allowed to claim in their pay accounts the maximum rate of pay allowed them under their assignments for such days as they may be granted leave, as above set forth.

The Secretary of the Treasury was authorized by the legislative, executive, and judicial appropriation act of August 15, 1876, upon the recommendation of the Commissioner of Internal Revenue, to impose the duties of storekeeper and gauger upon one person where the amount of spirits produced at the distillery to which such officer may be assigned was not sufficient, in the judgment of the Commissioner, to warrant the employment of two officers to perform the separate duties of a storekeeper and a gauger. The law further provided as follows:

The Secretary of the Treasury may issue a commission to such officer as storekeeper and gauger, but the compensation for his services as storekeeper and gauger shall be that of storekeeper only.

Subsequently, by the act of August 28, 1894, the law authorized the Commissioner of Internal Revenue to assign the officer holding the combined office of storekeeper and gauger to perform any of the duties of a gauger under the internal-revenue laws. Gaugers are paid by fees,

and it was the understanding of this office that the previous law, requiring that a storekeeper and gauger should be paid compensation as storekeeper only, was modified by the subsequent act so that, while performing the duties of a gauger, he would be paid the same as a gauger.

But this interpretation of the law is not accepted by the accounting officers of the Department, and I therefore recommend that the law be amended so as to provide that storekeeper-gaugers assigned to duty as gaugers be paid, while acting in that capacity, the same compensation as gaugers.

An amendment in form as follows is suggested:

That the internal revenue officer holding the combined office of storekeeper and gauger shall be hereafter known and denominated as a storekeeper-gauger, and, when performing the combined duties of his office, or when assigned by the Commissioner of Internal Revenue to perform the separate duties of a storekeeper at any distillery, or at any general or special bonded warehouse, the compensation for his services shall be that of storekeeper only; but, when assigned by the Commissioner of Internal Revenue to perform any of the duties of a gauger under the internal-revenue laws, as provided by law, the compensation for his services and traveling expenses shall be that provided by law for United States gaugers.

COMPENSATION OF REVENUE AGENTS.

My predecessor, in the last annual report, called attention to the inadequacy of the compensation provided for internal-revenue agents. I concur in the recommendation therein made, being of the opinion that these officers should be treated, with respect to their compensation, the same as other governmental employees of equal rank and used for similar purposes.

DIVISION OF DISTILLED SPIRITS.

The statements under the above heading relating to the fiscal year ended June 30, 1901, exhibit the number of grain, molasses, and fruit distilleries which were registered and operated in each State; the number of fruit distilleries registered and operated in each collection district; the number and capacity of the grain and molasses distilleries in operation at the beginning of each month in the year and of the three following months; the number of grain distilleries, classified according to their different capacities, registered and operated in each district and State; the quantities and several kinds of grain and other materials used in the production of distilled spirits in each collection district and State; the different kinds of fruit brandy produced during the year in each collection district and State; the quantity of distilled spirits, in proof gallons, rectified in the several districts and States; the quantity of distilled spirits gauged during the fiscal years ended June 30, 1900 and 1901, in each collection district and State, and the quantity of fermented liquors produced during the fiscal year ended June 30, 1901, in each collection district and State, together with other items.

DISTILLERIES REGISTERED AND OPERATED.

The following statement shows the number of distilleries registered and operated during the fiscal year ended June 30, 1901:

States and Territories.	Grain.		Molasses.		Fruit.		Total registered.	Total operated.
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.		
Alabama.....	22	20			85	84	107	104
Arizona.....					1	1	1	1
Arkansas.....	36	26			30	30	66	56
California.....	1	1			222	212	223	218
Colorado.....	1	1			1	1	2	2
Connecticut.....	2	2			22	21	24	23
Delaware.....	1	1			27	27	28	28
Florida.....	1	1			1	1	2	2
Georgia.....	57	49			173	170	230	219
Idaho.....	1				2	2	3	2
Illinois.....	14	11			11	11	25	22
Indiana.....	18	15			17	16	35	31
Iowa.....	1	1			2	2	3	3
Kansas.....					1	1	1	1
Kentucky.....	300	250	1	1	113	107	414	358
Louisiana.....			1	1	14	14	15	15
Maryland.....	32	25			23	23	56	44
Massachusetts.....	1	1	6	6	5	5	12	12
Mississippi.....					1	1	1	1
Missouri.....	62	45			32	32	94	77
Nebraska.....	1	1			1	1	2	2
New Hampshire.....			1	1			1	1
New Jersey.....	1				48	47	49	47
New Mexico.....					9	9	9	9
New York.....	4	3			39	38	43	41
North Carolina.....	570	516			815	818	1,385	1,329
Ohio.....	33	23			33	29	66	62
Oklahoma.....	9	7			2	2	11	9
Oregon.....	2				13	13	15	13
Pennsylvania.....	108	77			10	10	118	87

States and Territories.	Grain.		Molasses.		Fruit.		Total registered.	Total operated.
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.		
Rhode Island.....					2	2	2	2
South Carolina.....	39	88			6	6	45	44
Tennessee.....	71	55			56	50	127	105
Texas.....	10	5			24	24	34	29
Virginia.....	94	74			661	661	755	735
Washington.....	3	1			7	7	10	8
West Virginia.....	8	4			6	5	12	9
Wisconsin.....	5	5					5	5
Total.....	1,506	1,258	9	9	2,515	2,478	4,080	3,745

STATEMENT SHOWING THE NUMBER OF FRUIT DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS.

District.	Registered.	Operated.	District.	Registered.	Operated.
Alabama.....	85	84	Nebraska.....	1	1
Arkansas.....	30	30	New Jersey:		
California:			First district.....	25	24
First district.....	122	116	Fifth district.....	23	23
Fourth district.....	100	96	New Mexico.....	10	10
Colorado.....	1	1	New York:		
Connecticut.....	24	23	First district.....	2	2
Florida.....	1	1	Fourteenth district.....	18	18
Georgia.....	173	170	Twenty-first district.....	2	2
Illinois:			Twenty-eighth district.....	17	16
First district.....	1	1	North Carolina:		
Fifth district.....	1	1	Fourth district.....	257	255
Eighth district.....	4	4	Fifth district.....	568	568
Thirteenth district.....	5	5	Ohio:		
Indiana:			First district.....	2	1
Sixth district.....	6	6	Tenth district.....	20	18
Seventh district.....	11	10	Eleventh district.....	4	4
Iowa, fourth district.....	2	2	Eighteenth district.....	7	6
Kansas.....	3	3	Oregon.....	20	20
Kentucky:			Pennsylvania, first district.....	10	10
Second district.....	42	40	South Carolina.....	6	6
Fifth district.....	16	16	Tennessee:		
Sixth district.....	1		Second district.....	13	13
Seventh district.....	17	16	Fifth district.....	48	37
Eighth district.....	37	35	Texas, fourth district.....	24	24
Louisiana.....	15	15	Virginia:		
Maryland.....	50	50	Second district.....	153	153
Massachusetts, third district.....	5	5	Sixth district.....	508	508
Missouri:			West Virginia.....	6	5
First district.....	23	23			
Sixth district.....	9	9	Total.....	2,515	2,478
Montana.....	2	2			

STATEMENT SHOWING THE NUMBER AND CAPACITY OF GRAIN AND MOLASSES DISTILLERIES IN OPERATION AT THE BEGINNING OF EACH MONTH DURING THE FISCAL YEAR ENDED JUNE 30, 1901, AND THE FIRST THREE MONTHS OF THE PRESENT FISCAL YEAR.

Month.	Number of distilleries.		Capacity of grain distilleries.		Capacity of molasses distilleries.		Total spirit-producing capacity per day.
	Grain.	Molasses.	Grain.	Spirits.	Molasses.	Spirits.	
1900.							
July	350	6	<i>Bushels.</i> 49,724	<i>Gallons.</i> 220,520	<i>Gallons.</i> 9,222	<i>Gallons.</i> 6,668	<i>Gallons.</i> 227,183
August	320	4	39,968	178,334	6,512	5,519	183,858
September	302	3	26,467	212,502	5,491	4,669	217,171
October	398	6	62,601	282,516	9,824	8,306	290,822
November	461	6	76,758	344,006	10,822	9,154	353,159
December	598	7	83,586	367,173	12,563	10,633	377,806
1901.							
January	640	7	89,782	392,080	11,851	10,068	402,148
February	658	7	94,027	412,518	7,840	6,576	419,094
March	753	8	108,623	468,296	12,516	10,460	478,756
April	804	7	130,402	567,802	12,146	10,322	568,124
May	760	6	131,643	556,669	12,435	10,569	567,238
June	553	8	96,340	417,536	9,795	7,803	425,339
July	386	7	58,856	239,823	8,764	7,525	247,348
August	311	6	39,123	176,127	7,039	6,069	182,186
September	297	7	51,084	230,329	10,583	8,951	239,280

COMPARATIVE STATEMENT SHOWING THE NUMBER AND CAPACITY OF GRAIN AND MOLASSES DISTILLERIES IN OPERATION ON THE 1ST DAY OF SEPTEMBER IN EACH OF THE YEARS 1880 TO 1901, INCLUSIVE.

Date.	Number of distilleries.		Capacity of grain distilleries.		Capacity of molasses distilleries.		Total spirit-producing capacity per day.
	Grain.	Molasses.	Grain.	Spirits.	Molasses.	Spirits.	
September—			<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1880.....	372	6	60,013	275,364	8,899	7,564	282,928
1881.....	298	5	70,198	272,806	8,573	7,287	280,083
1882.....	198	7	57,755	227,973	10,426	8,861	236,834
1883.....	387	7	56,869	224,107	8,721	6,818	230,925
1884.....	294	8	47,855	189,308	8,814	7,424	196,732
1885.....	212	8	42,594	174,296	7,122	6,054	180,349
1886.....	305	9	46,180	181,223	8,853	7,524	188,747
1887.....	293	8	50,355	199,100	6,460	5,493	204,593
1888.....	399	5	33,294	141,963	6,466	3,798	145,761
1889.....	376	5	40,946	172,526	3,574	3,037	175,563
1890.....	467	6	48,946	190,777	7,425	6,311	197,088
1891.....	425	7	43,656	186,693	8,511	7,418	194,111
1892.....	437	6	30,379	126,961	4,926	4,188	131,149
1893.....	403	4	23,425	96,391	7,295	6,201	101,592
1894.....	*26	3	20,477	84,375	4,156	3,583	87,908
1895.....	348	3	16,278	68,454	2,527	2,188	70,642
1896.....	387	3	20,408	79,221	5,797	4,928	84,149
1897.....	360	3	28,655	123,638	6,314	5,366	129,004
1898.....	350	2	20,630	170,884	1,478	1,256	172,140
1899.....	396	3	43,126	192,153	4,900	4,165	196,318
1900.....	302	3	26,467	212,502	5,491	4,669	217,171
1901.....	297	7	51,084	230,329	10,583	8,951	239,280

STATEMENT SHOWING THE NUMBER OF GRAIN DISTILLERIES OF DIFFERENT CAPACITIES REGISTERED AND OPERATED DURING THE FISCAL YEAR
ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS.

District.	Daily spirit capacity not exceeding 80 gallons.		Daily grain capacity not exceeding 6 bushels.		Daily grain capacity exceeding 6 bushels and not exceeding 10 bushels.		Daily grain capacity exceeding 10 bushels and not exceeding 20 bushels.		Daily grain capacity exceeding 20 bushels and not exceeding 40 bushels.		Daily grain capacity exceeding 40 bushels and not exceeding 60 bushels.		Daily grain capacity exceeding 60 bushels and not exceeding 100 bushels.		Daily grain capacity exceeding 100 bushels and not exceeding 500 bushels.		Total.	
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.
Alabama.....	18	16	12	11	6	5	1	1	1	1	2	2	.....	.....	.....	.....	22	20
Arkansas.....	28	20	15	13	15	10	4	2	1	1	1	1	.....	.....	.....	.....	36	26
California, first district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
Colorado.....	1	1	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
Connecticut.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	2
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
Georgia.....	86	29	20	15	23	21	6	5	8	8	.....	.....	.....	.....	.....	.....	67	49
Illinois.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
First district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fifth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eighth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Thirteenth district.....	1	1	.....	.....	1	1	.....	.....	1	1	.....	.....	.....	.....	.....	.....	2	1
Indiana.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
First district.....	1	1	1	1	2	1	1	1	2	2	.....	.....	.....	.....	.....	.....	9	8
Fifth district.....	2	1	1	1	1	1	1	1	1	1	.....	.....	.....	.....	.....	.....	9	7
Seventh district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
Iowa, fourth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9	7
Kansas.....	8	6	1	.....	7	6	.....	.....	1	1	.....	.....	.....	.....	.....	.....	9	17
Kentucky.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Second district.....	42	35	19	17	24	20	3	8	4	4	1	.....	.....	.....	.....	.....	63	64
Fifth district.....	15	6	2	2	14	4	2	1	2	1	3	3	.....	.....	.....	.....	88	74
Sixth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7	16
Seventh district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14	14
Eighth district.....	15	9	13	9	2	.....	.....	.....	4	4	2	.....	.....	.....	.....	.....	49	85
Ninth district.....	64	47	49	43	9	4	1	1	5	1	.....	.....	.....	.....	.....	.....	86	71
Tenth district.....	3	2	1	1	3	1	8	4	3	4	.....	.....	.....	.....	.....	.....	33	26
Maryland.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Massachusetts, third district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
First district.....	22	15	7	6	14	9	2	1	2	1	1	.....	.....	.....	.....	.....	27	17
Sixth district.....	28	23	4	4	24	19	2	2	3	1	.....	.....	.....	.....	.....	.....	35	23
Montana.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey, fifth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

STATEMENT SHOWING THE NUMBER OF GRAIN DISTILLERIES OF DIFFERENT CAPACITIES REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS—Continued.

District.	Daily spirit capacity not exceeding 30 gallons.		Daily grain capacity not exceeding 5 bushels.		Daily grain capacity exceeding 5 bushels and not exceeding 10 bushels.		Daily grain capacity exceeding 10 bushels and not exceeding 20 bushels.		Daily grain capacity exceeding 20 bushels and not exceeding 40 bushels.		Daily grain capacity exceeding 40 bushels and not exceeding 60 bushels.		Daily grain capacity exceeding 60 bushels and not exceeding 100 bushels.		Daily grain capacity exceeding 100 bushels and not exceeding 500 bushels.		Total.	
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.
New York:																		
First district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fourteenth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Twenty-first district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Twenty-eighth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Carolina:																		
Fourth district.....	219	203	216	196	11	10	2	2	2	2	2	2	.....	.....	.....	.....	.....	.....
Fifth district.....	329	295	297	265	31	31	4	4	6	5	.....	.....	.....	.....	.....	.....	.....	.....
Ohio:																		
First district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tenth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eleventh district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eighteenth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon:																		
First district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania:																		
First district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ninth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Twelfth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Twenty-third district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Carolina:																		
First district.....	84	33	26	25	9	9	6	4	8	8	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee:																		
Second district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fifth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas, fourth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia:																		
Second district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sixth district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Virginia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wisconsin, first district.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

NUMBER OF GRAIN DISTILLERIES OF DIFFERENT CAPACITIES REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY STATES AND TERRITORIES.

States and Territories.	Daily spirit capacity not exceeding 30 gallons.		Daily grain capacity not exceeding 5 bushels.		Daily grain capacity exceeding 5 bushels and not exceeding 10 bushels.		Daily grain capacity exceeding 10 bushels and not exceeding 20 bushels.		Daily grain capacity exceeding 20 bushels and not exceeding 40 bushels.		Daily grain capacity exceeding 40 bushels and not exceeding 60 bushels.		Daily grain capacity exceeding 60 bushels and not exceeding 100 bushels.		Daily grain capacity exceeding 100 bushels and not exceeding 500 bushels.		Daily grain capacity exceeding 500 bushels.	
	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.	Regis-tered.	Oper-ated.
Alabama.....	18	16	12	11	6	5	1	1	1	1	2	2	.....	.....	.....	.....	.....	.....
Arkansas.....	28	20	15	13	15	10	4	2	1	1	1	1	.....	.....	.....	.....	.....	.....
California.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado.....	1	1	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Connecticut.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	36	29	20	16	23	21	6	5	8	8	.....	.....	.....	.....	.....	.....	.....	.....
Georgia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Idaho.....	1	1	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois.....	8	2	2	2	2	1	2	2	2	2	1	1	.....	.....	.....	.....	.....	.....
Iowa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky.....	126	97	83	71	49	28	6	5	20	14	4	3	17	15	67	61	64	53
Maryland.....	8	2	1	1	3	1	8	4	4	3	.....	.....	.....	.....	.....	.....	.....	.....
Massachusetts.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri.....	50	38	11	10	38	28	4	3	5	1	1	1	1	2	1	.....	.....	.....
Nebraska.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Carolina.....	548	498	513	461	42	41	6	6	8	7	.....	.....	.....	.....	.....	.....	.....	.....
Ohio.....	8	1	1	.....	5	3	10	9	4	1	8	1	1	1	4	3	6	6
Oklahoma.....	8	6	1	.....	7	6	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....
Oregon.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania.....	14	8	.....	1	20	11	17	11	34	22	2	1	8	6	15	14	11	11
South Carolina.....	34	33	26	25	9	9	.....	.....	3	3	1	1	.....	.....	.....	.....	.....	.....
Tennessee.....	41	31	34	24	11	9	6	4	12	10	4	4	2	2	2	2	.....	.....
Texas.....	.....	.....	.....	.....	6	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia.....	90	68	62	48	25	22	2	.....	3	2	.....	.....	.....	.....	.....	.....	.....	.....
Washington.....	2	1	1	1	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Virginia.....	1	2	3	2	1	1	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wisconsin.....	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	1,019	866	789	687	266	201	74	54	114	80	24	18	36	32	100	89	108	97

**COMPARATIVE STATEMENT OF DISTILLERIES REGISTERED AND OPERATED
DURING THE FISCAL YEARS ENDED JUNE 30, 1900 AND 1901.**

The whole number of grain distilleries registered during the fiscal year ended June 30, 1901, was 1,506, of which number 1,258 were operated.

The numbers registered and operated during the fiscal year ended June 30, 1900, were 1,673 and 1,304, respectively, showing a decrease during the last fiscal year of 167 in the number registered and of 46 in the number operated, as appears in the table following:

**TOTAL GRAIN DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEARS
ENDED JUNE 30, 1900 AND 1901.**

Distilleries.	1900.	1901.	Increase (+) or decrease (-).
Registered.....	1,673	1,506	- 167
Operated.....	1,304	1,258	- 46

There was a decrease of 167 in the number of distilleries registered, and a decrease of 59 in the number operated, of the class having the smaller capacities for the production of spirits.

In the class of larger distilleries there was no change in the number registered, but there was an increase of 13 in the number operated.

During the fiscal year ended June 30, 1900, there were registered 1,434 distilleries of the smaller class, varying in daily grain capacity from not over 5 bushels to not over 60 bushels each, and of this number 1,099, or 76+ per cent, were operated.

Of the larger distilleries, having daily grain capacities varying from over 60 bushels and not over 100 bushels to several thousand bushels each, 239 were registered and 205, or 85 per cent, were operated.

During the fiscal year ended June 30, 1901, of the smaller distilleries, 1,267 were registered and 1,040, or 82+ per cent, were operated.

Of the larger distilleries, 239 were registered and 218, or 91+ per cent, were operated.

These figures may be tabulated as follows:

**GRAIN DISTILLERIES OF SMALL CAPACITY AND OF LARGE CAPACITY REGISTERED AND
OPERATED DURING THE FISCAL YEARS ENDED JUNE 30, 1900 AND 1901.**

Distilleries.	Small capacity.			Large capacity.		
	1900.	1901.	Increase (+) or de- crease (-).	1900.	1901.	Increase (+) or de- crease (-).
Registered.....	1,434	1,267	-167	239	239	0
Operated.....	1,099	1,040	- 59	205	218	+13

MOLASSES DISTILLERIES.

There were 9 molasses distilleries registered and 9 operated, a decrease of 1 in the number registered and operated during the previous year.

FRUIT DISTILLERIES.

There were 2,515 fruit distilleries registered and 2,478 operated during the fiscal year ended June 30, 1901, an increase of 184 in the number registered and of 178 in the number operated over the numbers registered and operated in the previous fiscal year.

TOTAL DISTILLERIES REGISTERED AND OPERATED.

The total number of grain, molasses, and fruit distilleries registered during the fiscal year ended June 30, 1901, is 4,030 and the total number operated is 3,745, an increase of 16 in the number of all kinds of distilleries registered and of 131 in the number operated during the previous fiscal year.

STATEMENT SHOWING THE QUANTITIES OF GRAIN AND OTHER MATERIALS USED FOR THE PRODUCTION OF DISTILLED SPIRITS DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS.

District.	Malt.	Wheat.	Barley.	Rye.	Corn.	Oats.	Mill feed.	Molasses.	Other materials.	Total.
	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Gallons.</i>	<i>Bushels.</i>	<i>Gallons.</i>
Alabama.....	5,447	705	135	2,211	84,211	.....	.....	.....	42,004	.....
Arkansas.....	2,054	6,386	1	942	17,568	.....	.....	.....	21,368	.....
California, First district.....	4,416	.....	.....	13,128	.....	.....	98	.....	23,980	.....
Colorado.....	11	.....	.....	92	.....	.....	.....	.....	34,607	.....
Connecticut.....	5,938	.....	.....	15,040	13,631	.....	.....	.....	2,154	.....
Florida.....	4,276	.....	.....	1,442	68,636	.....	.....	.....	80,679	.....
Georgia.....	11,940	.....	.....	108	.....	.....	.....	.....	.....	.....
Illinois.....	750	.....	.....	1,031	6,200	.....	.....	.....	7,981	.....
First district.....	.....	.....	.....	177,042	5,232,068	.....	.....	.....	6,090,983	.....
Fifth district.....	681,853	.....	.....	34,943	1,871,406	.....	.....	.....	2,127,914	.....
Eighth district.....	221,566	.....	.....	6,278	87,962	840	.....	.....	106,149	.....
Thirteenth district.....	11,610	74	.....	.....	.....	.....	.....	.....	.....	.....
Indiana.....	.....	.....	.....	55,919	764,274	874	.....	.....	901,653	.....
Sixth district.....	80,586	.....	.....	56,681	2,710,268	.....	.....	.....	8,094,474	.....
Seventh district.....	317,580	.....	.....	8	.....	.....	.....	.....	72	.....
Iowa, Fourth district.....	1	.....	.....	579	6,557	.....	.....	.....	6,740	.....
Kansas.....	537	65	2	.....	.....	.....	.....	.....	.....	.....
Kentucky.....	.....	.....	.....	27,911	429,233	.....	.....	.....	515,615	.....
Second district.....	53,446	19	6	684,485	2,219,067	1,180	.....	.....	8,349,629	.....
Fifth district.....	489,627	5,170	.....	196,992	506,668	5,928	.....	125,712	801,418	125,712
Sixth district.....	91,880	.....	.....	265,784	784,734	.....	.....	1,056	1,141,214	1,056
Seventh district.....	140,698	.....	.....	136,605	737,922	144	4	.....	869,799	.....
Eighth district.....	114,783	311	80	.....	.....	.....	.....	1,020,746	1,246,735	1,020,746
Louisiana.....	.....	.....	.....	867,661	138,438	1,379	.....	1,992,826	18,967	1,992,826
Maryland.....	183,813	449	.....	8,867	8,278	.....	.....	.....	12,041	.....
Massachusetts, Third district.....	1,822	.....	.....	969	9,738	.....	.....	.....	38,094	.....
Missouri.....	.....	.....	.....	4,127	29,715	.....	.....	.....	458,868	.....
First district.....	907	427	.....	14,960	893,171	.....	.....	17,250	.....	.....
Sixth district.....	8,330	922	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska.....	50,732	.....	.....	.....	.....	.....	.....	.....	57,081	.....
New Hampshire.....	.....	.....	.....	25,816	286,312	.....	.....	.....	684,557	.....
First district.....	4,041	.....	.....	20,769	58,594	.....	.....	.....	92,213	.....
Fourth district.....	142,429	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Carolina.....	12,860	.....	.....	.....	.....	.....	.....	.....	.....	.....
First district.....	.....	.....	.....	9,368	74,676	.....	198	.....	98,903	.....
Fourth district.....	7,698	1,968	.....	16,626	143,955	.....	7	.....	178,556	.....
Fifth district.....	16,741	764	224	.....	.....	.....	.....	.....	.....	.....
Ohio.....	.....	.....	.....	329,869	1,359,710	11,006	.....	.....	1,999,305	.....
First district.....	195,051	3,640	.....	17,264	58,874	.....	.....	.....	84,016	.....
Tenth district.....	7,878	.....	.....	8,298	26,000	.....	.....	.....	32,371	.....
Eleventh district.....	8,062	81	16,924	1,233	20,200
Eighteenth district.....	2,065	966

Oregon	18																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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STATEMENT SHOWING THE QUANTITIES OF GRAIN AND OTHER MATERIALS USED FOR THE PRODUCTION OF DISTILLED SPIRITS DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY STATES AND TERRITORIES.

States and Territories.	Malt.		Wheat.		Barley.		Rye.		Corn.		Oats.		Mill feed.		Molasses.		Other materials.		Total.	
	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.	Bushels.	Gallons.
Alabama	5,447				185		2,211		84,211										42,004	
Arkansas	2,054		705		1		342		17,568				98						21,393	
California	4,416		6,386				13,128												25,880	
Colorado	11						92												34,607	
Connecticut	5,986						16,040		18,631										2,360	
Delaware	816						984		1,442										2,164	
Florida	276						446		63,636										80,679	
Georgia	11,940						108		7,197,626		840								8,338,007	
Illinois	915,678		74				219,280		7,197,626		874								8,986,127	
Indiana	886,168						112,650		8,474,68										72	
Iowa	1						3		4,627,624		7,262		4		126,768				6,797,575	126,768
Kentucky	845,382		5,500		36		1,811,777								1,020,746				1,244,336	1,020,746
Louisiana	183,497		449				866,677		192,383		1,379				1,992,826				18,987	1,992,826
Maryland	1,822						8,367		8,278						50,135				50,135	
Massachusetts	4,227		1,349				5,084		38,453										48,663	
Missouri	50,732						14,900		886,171						17,260					17,260
Nebraska																			533,951	
New Hampshire	159,320						297,801		376,730										272,269	
New York	24,439		2,732		224		26,394		216,437				200				39		2,036,892	
North Carolina	208,126		4,670				366,368		1,446,817		11,006								6,740	
Ohio	337		65		2		366,579		5,557										2,084,548	7,800
Oklahoma Territory	814,845		1,577				1,607,207		110,844		264				7,800				2,084,548	
Pennsylvania	3,444				240		4,171		186,768										246,736	
South Carolina	28,824		214		506		28,298		196,690				394						64,113	
Tennessee	5,878						592		1,514										2,451	
Texas	5,118		492				26,982		81,762										64,113	
Virginia	13,575				4		50,276		1,654										65,568	
Washington	88,873				322		111,324		872,426								661		576,723	
West Virginia																				
Wisconsin																				
Total	8,274,212		24,172		1,476		5,065,766		18,867,088		21,114		4,819		3,165,890		700		27,278,847	3,165,890

The average yield per bushel of grain was $\frac{121,948,299}{27,278,847} = 4.47$ gallons of spirits.

The average yield per gallon of molasses used for the production of spirits was $\frac{847,718}{1,020,746} = .830$ + of a gallon.

The average yield per gallon of molasses used for the production of rum was $\frac{1,724,582}{2,144,644} = .804$ + of a gallon.

COMPARATIVE STATEMENT OF MATERIALS USED AND SPIRITS PRODUCED DURING THE LAST TEN FISCAL YEARS.

Year.	Grain used.	Spirits produced from grain.	Molasses used to produce spirits.	Spirits produced from molasses.	Molasses used to produce rum.	Rum produced.
	<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1892.....	26,489,827	112,812,728	.....	.....	2,550,759	1,956,318
1893.....	29,080,409	126,545,017	.....	.....	2,775,752	2,106,765
1894.....	19,716,818	87,840,897	.....	.....	2,598,409	1,846,595
1895.....	18,067,107	78,172,512	.....	.....	2,219,547	1,777,083
1896.....	18,680,618	82,456,153	3,507,609	2,642,322	1,891,356	1,490,228
1897.....	13,131,891	59,154,877	4,441,482	3,310,771	1,711,860	1,294,157
1898.....	17,260,246	77,443,199	2,591,882	1,978,468	1,772,118	1,340,546
1899.....	21,580,468	96,295,983	943,355	768,654	1,977,305	1,494,379
1900.....	23,114,262	103,151,104	888,416	719,082	2,018,229	1,614,514
1901.....	27,278,847	121,948,299	1,020,746	847,718	2,144,644	1,724,582
Total.....	214,290,493	945,320,714	13,392,990	10,267,015	21,666,974	16,645,167
Average.....	21,429,049	94,532,071	2,232,165	1,711,169	2,165,997	1,664,516

In this table as prepared prior to the fiscal year ended June 30, 1896, the grain used included the molasses used for the production of spirits, other than rum, reduced to its equivalent in grain, and the spirits produced included the spirits from both grain and molasses.

The quantity of grain used for the production of spirits during the fiscal year ended June 30, 1901 (27,278,847 bushels), shows an increase of 4,164,585 bushels over the quantity used in the preceding fiscal year (23,114,262 bushels), and is 5,849,798 bushels more than the average (21,429,049 bushels) for the last ten years.

The number of gallons of spirits produced from grain during the year (121,948,299 gallons) shows an increase of 18,797,195 gallons over the product of the fiscal year ended June 30, 1900 (103,151,104 gallons), and is 27,416,228 gallons more than the average product (94,532,071 gallons) for the last ten years.

The yield of spirits from each bushel of grain used was 4.47+ gallons.

The yield for each of the two preceding years was 4.46+ gallons.

The quantity of molasses used for the production of spirits during the fiscal year ended June 30, 1901 (1,020,746 gallons), shows an increase of 132,330 gallons over the quantity used in the preceding fiscal year (888,416 gallons) and is 1,211,419 gallons less than the average (2,232,165 gallons) for the last six years.

The quantity of spirits produced from molasses during the year (847,718 gallons) shows an increase of 128,636 gallons over the product of the previous year (719,082 gallons), and is 863,451 gallons less than the average product (1,711,169 gallons) for the last six years.

The quantity of molasses used for the production of rum during the fiscal year ended June 30, 1901 (2,144,644 gallons), shows an increase of 126,415 gallons over the quantity used in the preceding fiscal year (2,018,229 gallons) and is 21,353 gallons less than the average (2,165,997 gallons) for the last ten years.

The quantity of rum distilled from molasses during the year (1,724,582 gallons) shows an increase of 110,068 gallons over the product of the previous year (1,614,514 gallons) and is 60,066 gallons more than the average product (1,664,516 gallons) for the last ten years.

STATEMENT SHOWING THE QUANTITY OF EACH KIND OF FRUIT BRANDY PRODUCED
DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS.

District.	Apple.	Peach.	Grape.	Pear.	Berry.	Prune.	Fig.	Total.
	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.
Alabama.....	7,723	3,793	370	57	25			12,468
Arkansas.....	33,517	1,670	112					35,299
First California.....	277	27,202	2,276,910	3,801		20,687		2,328,577
Fourth California.....		951	917,634	88		10,081		922,754
Colorado.....	178	153				125		457
Connecticut.....	19,330		472			249	51	20,102
Florida.....				10	36			46
Georgia.....	4,074	8,814	2,281	10	4			15,183
First Illinois.....			51					51
Fifth Illinois.....			100					100
Eighth Illinois.....	40	59	360					459
Thirteenth Illinois.....	2,671	60						2,731
Sixth Indiana.....	507		27					534
Seventh Indiana.....	21,679	447		175				22,301
Fourth Iowa.....		28	293					321
Kansas.....	461	360	355					1,176
Second Kentucky.....	23,884	749						24,633
Fifth Kentucky.....	31,257	581						31,838
Seventh Kentucky.....	1,283	177						1,460
Eighth Kentucky.....	5,340	150		10				5,500
Louisiana.....	21	810						831
Maryland.....	30,054	50,126						80,180
Third Massachusetts.....	2,875		146					3,021
First Missouri.....	881	867	3,352					5,100
Sixth Missouri.....	4,969		21					4,990
Montana.....	182							208
Nebraska.....	18							18
First New Jersey.....	85,418							85,418
Fifth New Jersey.....	54,381	87	483			233		55,184
New Mexico.....	813	108	1,258			21		2,300
First New York.....	31		1,486			225		1,742
Fourteenth New York.....	38,684							38,684
Twenty-first New York.....	9,693							9,693
Twenty-eighth New York.....	32,295	529	20,529		97			58,450
Fourth North Carolina.....	10,897	677	1,703		158			13,435
Fifth North Carolina.....	43,190	998	7		30			44,225
First Ohio.....	3,598	450	10					4,058
Tenth Ohio.....	17	17,238	55,493					72,748
Eleventh Ohio.....	772	106						878
Eighteenth Ohio.....	3,776	339	5,691	361		13		10,180
Oregon.....	2,648	232	275	97		1,232		4,494
First Pennsylvania.....	15,302							15,302
South Carolina.....	25	218	217					460
Second Tennessee.....	2,813	5						2,818
Fifth Tennessee.....	42,976	1,158						44,134
Fourth Texas.....	40	3,608						3,648
Second Virginia.....	9,900	94	30		3			10,027
Sixth Virginia.....	46,326	355	842	27	10			48,060
West Virginia.....	262							262

STATEMENT SHOWING THE QUANTITY OF EACH KIND OF FRUIT BRANDY PRODUCED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY STATES AND TERRITORIES.

States and Territories.	Apple.	Peach.	Grape.	Pear.	Berry.	Prune.	Fig.	Total.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Alabama.....	7,728	3,798	870	57	25			12,468
Arizona.....			641					641
Arkansas.....	88,517	1,670	112					85,299
California.....	277	28,153	3,194,544	3,889		30,768		3,267,631
Colorado.....	178	153				126		457
Connecticut.....	19,181		20					19,151
Delaware.....	13,773	3,206						16,979
Florida.....				10	36			46
Georgia.....	4,074	8,814	2,281	10	4			15,183
Idaho.....	182		21					203
Illinois.....	2,711	119	511					3,341
Indiana.....	22,186	447	27	175				22,835
Iowa.....		28	298					321
Kansas.....	405		272					677
Kentucky.....	61,764	1,557		10				63,481
Louisiana.....		710						710
Maryland.....	16,281	46,920						63,201
Massachusetts.....	2,875		146					3,021
Mississippi.....	21	100						121
Missouri.....	5,750	867	3,352					9,969
Nebraska.....	18							18
New Jersey.....	139,799	87	488			233		140,602
New Mexico.....	813	108	617			21		1,559
New York.....	80,708	529	22,015		97	225		103,569
North Carolina.....	54,087	1,675	1,710		188			57,660
Ohio.....	8,163	18,133	61,194	361		13		87,864
Oklahoma.....	56	360	83					499
Oregon.....	2,358		126	50		902		3,436
Pennsylvania.....	15,302							15,302
Rhode Island.....	199		452			249	51	951
South Carolina.....	25	218	217					460
Tennessee.....	45,789	1,163						46,952
Texas.....	40	3,608						3,648
Virginia.....	56,226	949	872	27	13			58,087
Washington.....	290	232	149	47		330		1,048
West Virginia.....	262							262
Total.....	594,978	123,699	3,291,006	4,636	363	32,867	51	4,047,602

STATEMENT SHOWING THE NUMBER OF GALLONS OF SPIRITS RECTIFIED IN THE UNITED STATES DURING THE YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS.

District.	Gallons.	District.	Gallons.
Alabama.....	278,064.62	New Jersey:	
Arkansas.....	55,548.29	First district.....	316,839.55
California:		Fifth district.....	539,020.34
First district.....	2,845,380.87	New Mexico.....	38,969.61
Fourth district and Nevada.....	163,151.08	New York:	
Colorado and Wyoming.....	98,883.55	First district.....	1,556,968.07
Connecticut and Rhode Island.....	642,288.54	Second district.....	7,208,918.37
Florida.....	2,655.68	Third district.....	2,688,049.27
Georgia.....	232,269.12	Fourteenth district.....	428,021.82
Hawaii.....	11,527.74	Twenty-first district.....	808,209.38
Illinois:		Twenty-eight district.....	1,846,581.20
First district.....	5,322,024.15	North Carolina:	
Fifth district.....	2,125,848.02	Fourth district.....	81,509.97
Eighth district.....	208,414.39	Fifth district.....	417,452.71
Thirteenth district.....	72,295.71	Ohio:	
Indiana:		First district.....	12,679,981.58
Sixth district.....	215,185.98	Tenth district.....	628,128.58
Seventh district.....	657,165.15	Eleventh district.....	72,659.84
Iowa:		Eighteenth district.....	975,870.99
Third district.....	44,766.64	Oregon and Washington.....	247,823.24
Fourth district.....	42,932.54	Pennsylvania:	
Kansas.....	1,885.16	First district.....	6,925,258.38
Kentucky:		Ninth district.....	165,739.31
Second district.....	729,292.44	Twelfth district.....	302,824.61
Fifth district.....	4,556,648.67	Twenty-third district.....	1,591,621.99
Sixth district.....	2,162,100.68	Tennessee:	
Seventh district.....	150,646.66	Second district.....	262,449.24
Eighth district.....		Fifth district.....	942,644.19
Louisiana and Mississippi.....	1,014,130.36	Texas:	
Maryland, Delaware, and District of Columbia.....	6,141,233.44	Third district.....	270,842.21
Massachusetts.....	4,481,594.99	Fourth district.....	170,904.34
Michigan:		Virginia:	
First district.....	312,641.75	Second district.....	1,078,683.62
Fourth district.....		Sixth district.....	97,444.98
Minnesota.....	877,522.88	West Virginia.....	191,588.86
Missouri:		Wisconsin:	
First district.....	2,824,084.50	First district.....	1,601,972.07
Sixth district.....	1,015,450.09	Second district.....	98,498.27
Montana, Utah, and Idaho.....	75,444.50	Total.....	81,929,713.94
Nebraska and Dakotas.....	487,869.54		
New Hampshire, Maine, and Vermont.....	52,434.77		

STATEMENT SHOWING THE NUMBER OF GALLONS OF SPIRITS RECTIFIED IN THE UNITED STATES DURING YEAR ENDED JUNE 30, 1901, BY STATES AND TERRITORIES.

States and Territories.	Gallons.	States and Territories.	Gallons.
Alabama.....	278,064.62	Missouri.....	3,839,584.59
Arkansas.....	55,548.29	Montana, Idaho, and Utah.....	75,444.50
California and Nevada.....	3,008,481.96	Nebraska.....	487,869.54
Colorado and Wyoming.....	98,883.55	New Hampshire, Maine, and Vermont.....	52,434.77
Connecticut and Rhode Island.....	642,288.54	New Jersey.....	855,859.89
Florida.....	2,655.68	New Mexico and Arizona.....	38,969.61
Georgia.....	232,269.12	New York.....	14,081,748.11
Hawaii.....	11,527.74	North Carolina.....	498,962.68
Illinois.....	7,728,582.27	Ohio.....	14,356,686.99
Indiana.....	872,301.08	Oregon and Washington.....	247,823.24
Iowa.....	87,699.18	Pennsylvania.....	9,285,044.19
Kansas.....	1,835.16	Tennessee.....	1,205,098.43
Kentucky.....	7,596,688.45	Texas.....	441,246.55
Louisiana and Mississippi.....	1,014,130.36	Virginia.....	1,176,128.00
Maryland, Delaware, and District of Columbia.....	6,141,233.44	West Virginia.....	191,588.86
Massachusetts.....	4,481,594.99	Wisconsin.....	1,700,470.34
Michigan.....	312,641.75	Total.....	81,929,713.94
Minnesota.....	877,522.88		

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1900, BY COLLECTION DISTRICTS.

Collection district.	Distilled spirits other than fruit brandies.						Fruit brandies produced, and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.	
	Deposited in warehouse.	Withdrawn from warehouse.				Rectified.			
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				For transfer to bottling warehouses.	Dumped for rectification.
Alabama.....	112,076	124,339					207,801	255,769	704,831
Arkansas.....	41,507	49,064					41,572	33,971	210,293
First California.....	82,472	437,738	7,388	11,049	8,964		2,377,837	2,572,629	9,263,392
Fourth California.....		1,904					121,596	140,681	1,859,395
Colorado.....	641	61,009					79,199	88,264	1,229,477
Connecticut.....	180,929	130,542			98		625,829	694,217	1,412,500
Florida.....	1,521	229							1,750
Georgia.....	205,401	201,897					180,071	205,784	795,561
Hawaii.....									
First Illinois.....	910,388	804,691		5,212			4,575,832	5,170,015	11,564,573
Eighth Illinois.....	22,736,002	22,677,794	660,080	101,892	200,575	16,769	1,420,364	1,530,866	49,844,534
Fifth Indiana.....	9,790,544	9,412,024	280,762	856,230	6,337		154,815	179,589	20,600,709
Thirteenth Illinois.....	2,455,655	4,471,060					61,896	69,563	1,063,065
Sixth Indiana.....	2,988,650	3,002,705		1,840		1,049	161,778	182,242	1,423
Seventh Indiana.....	15,356,339	15,134,982	14,920	64,003	35,694		676,671	681,049	6,339,637
Third Iowa.....							39,000	44,064	31,998,163
Fourth Iowa.....							28,183	32,185	83,064
Kansas.....	10,312	3,675					2,547	2,753	60,395
Second Kentucky.....	2,050,250	1,841,383	37,029	374		29,941	570,307	636,354	20,574
Fifth Kentucky.....	10,038,419	7,325,277	78,756	696	11,619	81,721	3,398,432	8,708,217	42,363
Sixth Kentucky.....	2,390,570	2,455,589	47,016		3,543	14,941	2,045,462	2,074,052	24,714,587
Seventh Kentucky.....	4,197,921	2,149,461	212,327	539		81,759	117,246	182,021	9,031,173
Eighth Kentucky.....	3,112,436	2,431,446	183,595		12,074	26,551		4,613	6,895,887
Louisiana.....	719,062	741,721	86,615	1,840			786,490	901,943	5,775,713
Maryland.....	8,899,787	2,453,697	11,101	2,088	4,658	4,198	5,236,080	5,547,398	8,237,095
Massachusetts.....	1,472,270	611,514	666,238		28,241		8,920,210	4,419,623	17,234,354
First Michigan.....							276,211	321,982	11,120,981
Fourth Michigan.....									597,198
Minnesota.....		3,004		179			726,533	838,732	1,568,269
First Missouri.....	42,664	168,415					2,128,680	2,423,854	4,770,259
								7,007	

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1900, BY COLLECTION DISTRICTS—
Continued.

Collection district.	Distilled spirits other than fruit brandies.						Fruit brandies produced, and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse.				Rectified.		
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				Dumped for rectification.
Sixth Missouri.....	113,587	194,995				733,493	802,397	1,849,340
Montana.....	9,814	1,290				64,863	67,837	143,794
Nebraska.....	2,064,479	1,878,115	133,333	4,176	5,861	387,283	448,240	4,921,522
New Hampshire.....	21,829	11,586				20,034	21,327	74,776
First New Jersey.....						75,847	85,551	247,861
Fifth New Jersey.....						360,115	379,057	1,724,889
New Mexico.....	450,910	492,774	952			29,709	33,887	65,102
First New York.....		1,518,885	11,440	26,856		1,345,136	1,437,588	6,005,486
Second New York.....	1,610,184					6,395,277	6,885,157	13,458,299
Third New York.....						2,359,715	2,690,174	5,049,889
Fourth New York.....						396,865	349,315	5,764,327
Twentieth New York.....	38,225	493,261		172		276,748	287,148	1,546,596
Twenty-first New York.....	484,825	254,339		1,160		1,631,595	1,604,795	3,766,173
Twenty-eighth New York.....	281,865	235,804				136,215	216,848	808,923
Fourth North Carolina.....	240,699	495,729				384,330	450,473	1,855,298
Fifth North Carolina.....	498,786	6,428,337				9,210,623	11,249,191	34,042,299
First Ohio.....	7,093,351		10,089	2,979	23,749	572,937	747,617	16,468
Tenth Ohio.....	371,030	100,995				74,017	78,085	1,717,292
Eleventh Ohio.....	496,371	515,072				737,293	825,393	1,688,747
Eighteenth Ohio.....	68,843	53,289				193,558	218,426	422,943
Oregon.....	513	9,439				135,814	154,382	7,786
First Pennsylvania.....	781,959	525,048		193	3,068	6,840,606	6,710,054	14,874,065
Ninth Pennsylvania.....	374,929	887,784	3,679			236,748	264,097	1,058,762
Twelfth Pennsylvania.....	49,261	44,342				1,431,222	1,610,235	13,039,429
Twenty-third Pennsylvania.....	6,004,386	3,754,997		540	10,758			236,020
South Carolina.....	116,472		78,178					256
Second Tennessee.....	146,922	135,237						739,361
Fifth Tennessee.....	759,718	584,205						855,020
Fourth Texas.....								704,901
Second Virginia.....	22,480	14,165						191,089
Fourth Virginia.....	6,745	3,618						217,908
								98,219
								897,593
								1,086,206
								2,584
								1,947,046

Sixth Virginia.....	176,515	142,658	.....	.....	.....	78,055	83,475	77,072	552,775
West Virginia.....	273,202	187,898	.....	.....	86	149,839	169,306	1,886	782,441
First Wisconsin.....	2,218,147	2,185,635	.....	2,184	.....	1,351,970	1,510,883	.....	7,268,179
Second Wisconsin.....	.....	.....	.....	.....	.....	80,111	91,608	.....	171,719
Total.....	105,484,699	92,971,108	2,468,256	1,084,082	355,820	67,474,542	74,508,420	6,658,242	351,425,388

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1900, BY STATES AND TERRITORIES.

States and Territories.	Distilled spirits other than fruit brandies.						Fruit brandies produced, and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse.				Rectified.		
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				For transfer to bottling warehouses.	Dumped for rectification.
Alabama.....	112,076	124,339				297,801	4,846	704,831
Arizona.....							757	757
Arkansas.....	41,507	49,064				41,572	14,179	210,283
California.....	82,472	439,362	7,388	11,019	8,964	2,713,210	5,390,620	11,122,777
Colorado.....	61,069					79,199	88,264	229,477
Connecticut.....	130,929	130,942			93	595,829	594,217	1,412,034
Delaware.....							30,424	13,982
Florida.....	1,321	220					13,982	1,760
Georgia.....	205,401	201,897				180,071	2,408	786,561
Hawaii.....								
Idaho.....								
Illinois.....	33,862,584	33,365,559	800,792	963,324	206,912	6,212,897	6,950,023	82,572,881
Indiana.....	18,344,989	18,137,087	14,920	65,843	35,694	838,449	863,291	38,337,850
Iowa.....						67,183	76,249	143,459
Kansas.....	10,312	3,076				2,547	2,763	20,574
Kentucky.....	21,793,536	15,703,156	553,723	1,399	27,236	6,131,417	6,560,644	51,125,361
Louisiana.....	719,082	86,015	1,840			786,130	901,943	3,237,095
Maryland.....	3,889,787	2,453,697	11,101	4,658	4,198	5,236,030	5,547,338	17,220,372
Massachusetts.....	1,472,270	611,914	666,283	2,038	28,241	3,920,210	4,419,623	11,120,981
Michigan.....						275,211	321,982	697,193
Minnesota.....		3,004				726,533	838,732	1,568,269
Missouri.....	166,251	363,410		179		2,862,123	3,225,761	6,619,599
Montana.....	9,814	1,280				64,863	67,837	143,794
Nebraska.....	2,064,470	1,878,115	133,333	4,176	5,861	387,283	448,240	4,921,022
New Hampshire.....		11,829				20,034	21,327	74,776
New Jersey.....	450,910	492,774	962			425,962	464,698	1,972,760
New Mexico.....						29,709	33,887	64,345
New York.....	2,415,100	2,276,485	11,440	28,188		12,245,330	13,294,177	50,590,770
North Carolina.....	731,238	731,238				10,620,545	667,321	2,094,226
Ohio.....	8,029,695	7,097,093	10,080	2,979	23,749	10,694,870	12,728,286	38,613,445
Oregon.....	9,489					198,898	218,423	422,763
Pennsylvania.....	7,210,535	4,712,171	81,403	733	13,826	8,644,390	8,738,968	29,566,704
Rhode Island.....							466	466
South Carolina.....	119,292	116,472				912,562	1,100,519	286,020
Tennessee.....	908,640	719,442				289,308	56,482	8,695,585
Texas.....	27,480	14,105					219	660,186

Utah.....																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
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QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS.

Collection district.	Distilled spirits other than fruit brandies.						Fruit brandies produced, and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse.						
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.	For transfer to bottling warehouses.			Dumped for rectification.	Rectified.
Alabama.....	147,941	133,681				223,082	278,065	795,177
Arkansas.....	62,193	50,714				61,476	55,648	274,439
First California.....	81,348	512,740	5,529		22,436	2,592,732	2,845,331	10,392,841
Fourth California.....						141,095	163,151	1,995,840
Colorado.....	223	53,433				86,651	98,884	229,668
Connecticut.....	128,977	117,647			93	551,630	642,288	1,464,242
Florida.....	7,456	2,684				2,235	2,656	15,077
Georgia.....	220,312	211,995				203,627	232,259	886,386
Hawaii.....						10,233	11,528	15,183
First Illinois.....	33,523	151,355		129		4,672,479	5,322,024	10,278,320
Fifth Illinois.....	29,031,087	37,038,890	205,910	625,621	170,781	1,924,640	2,125,848	61,144,403
Eighth Illinois.....	9,801,917	8,870,698	70,010	568,828	18,649	1,164,597	2,084,414	19,703,912
Thirteenth Illinois.....	487,912	478,574				64,158	72,296	1,105,671
Sixth Indiana.....	4,092,405	4,095,878		864	3,729	190,901	215,136	8,607,053
Seventh Indiana.....	13,770,158	11,366,783	2,215	49,126	43,916	638,943	637,165	22,301
Third Iowa.....						39,439	44,767	84,206
Fourth Iowa.....						39,428	42,933	82,682
Kansas.....	21,392	8,994				1,656	1,835	36,065
Second Kentucky.....	2,298,304	1,320,186	15,699	380		659,487	720,292	5,028,182
Fifth Kentucky.....	15,326,050	8,180,639	70,093	8,868	4,169	4,157,551	4,536,649	32,504,001
Sixth Kentucky.....	3,643,166	2,620,243	4,007		2,769	2,090,157	2,102,101	10,552,462
Seventh Kentucky.....	4,997,120	2,577,609	220,427		1,047	138,016	150,647	8,180,905
Eighth Kentucky.....	4,377,613	2,860,114	59,426		5,650			6,842,111
Louisiana.....	652,429	652,429	90,641	2,195		876,912	1,014,123	3,484,766
Maryland.....	5,166,766	2,578,290	90,417	3,846	6,728	5,765,422	6,141,233	19,771,441
Massachusetts.....	1,678,791	637,715	1,077,877		22,086	3,978,383	4,481,595	11,879,468
First Michigan.....						265,897	312,642	578,499
Fourth Michigan.....						757,287	877,523	1,635,978
Minnesota.....		1,168				1,465,896	2,824,085	4,464,166
First Missouri.....	35,468	129,075				382,651	1,015,450	2,313,076
Sixth Missouri.....	120,720	294,946				67,732	75,444	144,929
Montana.....	1,650	1,650				432,973	487,869	5,092,409
Nebraska.....	2,137,741	1,994,618	28,990	10,360		49,107	52,435	5,127,996
New Hampshire.....	12,896	13,538				89,476	316,340	486,208
First New Jersey.....						651,161	639,020	1,301,589
Fifth New Jersey.....						33,591	38,990	50,802
New Mexico.....		115,608						77,421

First New York.....	213,500	274,228	945	1,460	1,430,910	1,556,968	47,892	3,525,903
Second New York.....					6,571,513	7,208,049	258,902	14,049,333
Third New York.....					2,378,167	2,688,049		5,066,236
Fourth New York.....	2,440,891	2,256,723		23,429	393,148	423,022	44,834	5,561,547
Fifth New York.....	482,561	61,865		345	292,722	308,209	9,083	1,135,395
Sixth New York.....		60,470		1,138	1,745,229	1,846,561	156,250	3,809,608
Seventh New York.....	238,775	236,121			61,179	81,510	27,128	644,713
Eighth New York.....	464,002	434,952			373,140	417,453	44,225	1,735,772
Ninth New York.....	8,266,574	7,254,340			10,490,973	12,679,932	4,542	88,723,819
Tenth New York.....	370,345	117,371	3,375	3,843	579,702	628,124	119,715	1,815,257
Eleventh New York.....	120,150	101,309			61,066	72,660	878	336,063
Twelfth New York.....	74,907	61,346			886,537	975,871	10,180	2,008,841
Thirteenth New York.....	7,286	7,286			219,267	217,323	4,484	478,932
Fourteenth New York.....	1,087,412	606,366	1,879	1,203	6,362,973	6,925,358	15,302	15,235,649
Fifteenth New York.....	491,041	385,554	1,251		144,573	165,739		1,189,661
Sixteenth New York.....	67,412	43,451		1,503	270,158	302,825		683,346
Seventeenth New York.....	6,888,447	3,583,384	68,021	528	1,672,543	1,891,622		14,317,397
Eighteenth New York.....	141,547	136,990					460	278,997
Nineteenth New York.....	171,567	145,562			223,502	262,449	2,818	805,898
Twentieth New York.....	671,535	531,693			778,274	942,644	59,572	2,963,793
First Tennessee.....			75		232,449	270,342		602,791
Second Tennessee.....					156,288	170,904	3,648	354,031
Third Tennessee.....					936,088	1,078,684	10,027	2,034,527
Fourth Tennessee.....					84,768	97,445	49,151	663,562
Fifth Tennessee.....					177,235	191,589		844,843
Sixth Tennessee.....					1,386,039	1,601,972	262	7,883,057
Seventh Tennessee.....				2,681	86,136	98,498		184,634
Eighth Tennessee.....								
Ninth Tennessee.....								
Tenth Tennessee.....								
Eleventh Tennessee.....								
Twelfth Tennessee.....								
Thirteenth Tennessee.....								
Fourteenth Tennessee.....								
Fifteenth Tennessee.....								
Sixteenth Tennessee.....								
Seventeenth Tennessee.....								
Eighteenth Tennessee.....								
Nineteenth Tennessee.....								
Twentieth Tennessee.....								
First Virginia.....	6,734	16,457						
Second Virginia.....	4,099	5,629						
Third Virginia.....	186,293	146,895						
Fourth Virginia.....	277,085	195,010	2,602	1,050				
Fifth Virginia.....								
Sixth Virginia.....								
Seventh Virginia.....								
Eighth Virginia.....								
Ninth Virginia.....								
Tenth Virginia.....								
Eleventh Virginia.....								
Twelfth Virginia.....								
Thirteenth Virginia.....								
Fourteenth Virginia.....								
Fifteenth Virginia.....								
Sixteenth Virginia.....								
Seventeenth Virginia.....								
Eighteenth Virginia.....								
Nineteenth Virginia.....								
Twentieth Virginia.....								
First Wisconsin.....	2,426,613	2,465,752						
Second Wisconsin.....								
Third Wisconsin.....								
Fourth Wisconsin.....								
Fifth Wisconsin.....								
Sixth Wisconsin.....								
Seventh Wisconsin.....								
Eighth Wisconsin.....								
Ninth Wisconsin.....								
Twentieth Wisconsin.....								
Total.....	124,530,599	98,670,478	1,990,753	1,815,012	72,184,600	81,929,714	7,537,314	388,955,771

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY STATES AND TERRITORIES.

States and Territories.	Distilled spirits other than fruit brandies.							Fruit brandies produced, and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Withdrawn from warehouse.								
	Deposited in warehouse.	On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.	For transfer to bottling warehouses.	Dumped for rectification.			Rectified.
Alabama.....	147,941	133,681					223,032	278,055	796,177
Arizona.....									641
Arkansas.....	62,193	50,714					51,476	56,548	274,439
California.....	81,348	512,740	5,529	10,425	22,436		2,733,837	3,008,482	12,358,681
Colorado.....	223	53,433					86,651	98,884	239,608
Connecticut.....	128,977	117,647				93	151,630	642,288	1,463,291
Delaware.....									16,979
Florida.....	7,456	2,684					2,235	2,656	15,077
Georgia.....	220,312	214,995					203,627	232,269	886,386
Hawaii.....							10,233	11,628	21,761
Idaho.....									203
Illinois.....	39,354,435	36,539,517	275,920	1,194,578	189,430	21,526	6,826,214	7,728,582	92,212,306
Indiana.....	18,862,563	18,462,661	3,079	49,733	47,645	6,999	829,844	872,301	39,137,600
Iowa.....							78,867	87,700	166,888
Kansas.....	21,292	8,994					1,656	1,835	35,566
Kentucky.....	30,522,253	17,076,791	369,652	9,248	21,169	288,358	7,040,211	7,598,689	63,107,661
Louisiana.....	847,719	632,429	90,541	2,195			876,912	1,014,130	484,635
Maryland.....	5,156,766	2,578,280		3,846	6,728	640	5,763,422	6,141,233	19,754,462
Massachusetts.....	1,678,791	637,715	1,077,877		22,086		3,978,383	4,481,695	11,879,468
Michigan.....							265,857	312,642	578,499
Mississippi.....									121
Minnesota.....		1,168					757,287	877,823	1,685,978
Missouri.....	156,128	364,021					2,398,507	3,899,635	6,777,231
Montana.....		1,550					67,732	75,444	144,726
Nebraska.....	2,137,741	1,994,513	28,990	10,360			432,975	487,809	5,092,469
New Hampshire.....	12,896	13,538					49,107	52,435	127,996
New Jersey.....		115,608					734,637	836,390	1,847,897
New Mexico.....							33,591	38,990	74,780
New York.....	3,136,452	2,653,286	945	26,372			12,811,709	14,031,747	33,188,062
North Carolina.....	702,717	671,073					436,819	498,963	2,880,485
Ohio.....	8,831,976	7,584,866					12,008,278	14,336,587	42,903,980
Oklahoma.....					24,691	5,549			499
Oregon.....	572	7,296					219,287	247,323	477,904
Pennsylvania.....	8,634,312	4,628,765	71,751	1,731	10,740	198,171	8,650,247	9,286,044	31,396,033
Rhode Island.....									951
South Carolina.....	141,647	136,960							278,997

Tennessee	843,102	677,255	75	.....	.....	1,001,776	1,205,093	62,890	3,789,691
Texas	6,734	16,467	.....	.....	.....	388,737	441,246	3,648	856,822
Utah .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia	190,392	151,524	.....	.....	.....	1,020,866	1,176,129	59,178	2,568,079
Washington .....	.....	.....	.....	.....	.....	.....	.....	1,048	1,048
West Virginia	277,086	186,010	2,602	1,050	.....	177,298	191,539	.....	844,843
Wisconsin	2,426,613	2,465,762	.....	2,681	.....	1,472,175	1,700,470	262	8,067,691
Total	124,620,599	98,670,478	1,990,753	346,068	521,243	72,184,600	81,929,714	7,537,314	388,965,771

PRODUCTION OF FERMENTED LIQUORS IN THE SEVERAL COLLECTION DISTRICTS OF THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

District.	Barrels.	District.	Barrels.
Alabama.....	63,765	New Hampshire.....	298,051
Arkansas.....	9,773	First New Jersey.....	88,626
First California.....	44,278	Fifth New Jersey.....	2,131,004
Fourth California.....	135,665	New Mexico.....	4,418
Colorado.....	296,929	First New York.....	2,688,460
Connecticut.....	787,273	Second New York.....	333,417
Florida.....	9,180	Third New York.....	3,768,567
Georgia.....	123,650	Fourteenth New York.....	1,378,021
Hawaii.....	1,081	Twenty-first New York.....	509,855
First Illinois.....	3,145,356	Twenty-eighth New York.....	1,267,389
Fifth Illinois.....	153,638	Fourth North Carolina.....	.....
Eighth Illinois.....	169,570	Fifth North Carolina.....	.....
Thirteenth Illinois.....	211,068	First Ohio.....	1,430,548
Sixth Indiana.....	505,404	Tenth Ohio.....	511,781
Seventh Indiana.....	386,612	Eleventh Ohio.....	445,160
Third Iowa.....	140,468	Eighteenth Ohio.....	815,374
Fourth Iowa.....	118,368	Oregon.....	387,379
Kansas.....	9,022	First Pennsylvania.....	2,524,931
Second Kentucky.....	16,778	Ninth Pennsylvania.....	194,083
Fifth Kentucky.....	294,399	Twelfth Pennsylvania.....	691,449
Sixth Kentucky.....	178,365	Twenty-third Pennsylvania.....	1,506,596
Seventh Kentucky.....	19,388	South Carolina.....	6,615
Eighth Kentucky.....	10,615	Second Tennessee.....	60,692
Louisiana.....	220,345	Fifth Tennessee.....	101,125
Maryland.....	1,107,554	Third Texas.....	291,392
Massachusetts.....	1,827,880	Fourth Texas.....	90,856
First Michigan.....	704,560	Second Virginia.....	61,910
Fourth Michigan.....	265,171	Sixth Virginia.....	84,617
Minnesota.....	738,325	West Virginia.....	180,535
First Missouri.....	2,672,781	First Wisconsin.....	2,781,193
Sixth Missouri.....	297,351	Second Wisconsin.....	428,904
Montana.....	231,927		
Nebraska.....	256,792	Total.....	40,517,078

PRODUCTION OF FERMENTED LIQUORS IN THE SEVERAL STATES AND TERRITORIES OF THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

States and Territories.	Barrels.	States and Territories.	Barrels.
Alabama.....	63,765	Montana.....	231,927
Arkansas.....	9,773	Nebraska.....	256,792
California.....	779,943	New Hampshire.....	298,051
Colorado.....	296,929	New Jersey.....	2,219,630
Connecticut.....	787,273	New Mexico.....	4,418
Florida.....	9,180	New York.....	9,945,709
Georgia.....	123,650	North Carolina.....	.....
Hawaii.....	1,081	Ohio.....	3,202,863
Illinois.....	3,680,232	Oregon.....	387,379
Indiana.....	892,016	Pennsylvania.....	4,917,413
Iowa.....	259,336	South Carolina.....	6,615
Kansas.....	9,022	Tennessee.....	161,777
Kentucky.....	520,080	Texas.....	382,248
Louisiana.....	220,345	Virginia.....	146,527
Maryland.....	1,107,554	West Virginia.....	180,535
Massachusetts.....	1,827,880	Wisconsin.....	3,209,997
Michigan.....	969,731		
Minnesota.....	738,325	Total.....	40,517,078
Missouri.....	2,670,132		

DIVISION OF ASSESSMENTS.

The following statements relative to assessments; to spirits deposited in and withdrawn from distillery warehouses, general bonded warehouses, and special bonded warehouses, the number and location of each of the special and general bonded warehouses; and the names of the proprietors thereof; to the exportation of spirits, fermented liquors, tobacco, snuff, cigars and cigarettes, proprietary articles, and playing cards, in bond; to the exportation of distilled spirits, tobacco, cigars, proprietary articles, and stills, with benefit of drawback; and to the use of grape brandy, free of tax, in fortifying wines, are prepared from reports in the division of assessments.

ASSESSMENTS.

1. BY STATES AND TERRITORIES, 1901.

The following statement shows the amount of assessments in each of the several States and Territories of the United States, except where two or more are comprised in one district, during the fiscal year ended June 30, 1901.

States and Territories.	Amount.	States and Territories.	Amount.
Alabama.....	\$45,350.43	Montana, Idaho, and Utah.....	\$37,125.02
Arkansas.....	32,804.02	Nebraska, North Dakota, and South Dakota.....	69,348.02
California and Nevada.....	354,102.08	North and South Dakota.....	a 25,454.50
Colorado and Wyoming.....	34,085.57	New Hampshire, Maine, and Vermont.....	144,673.99
Connecticut and Rhode Island.....	506,547.34	New Jersey.....	882,337.86
Florida.....	13,285.71	New Mexico and Arizona.....	8,621.63
Georgia.....	82,556.55	New York.....	7,776,695.72
Hawaii.....	17,233.93	North Carolina.....	172,574.23
Illinois.....	712,413.36	Ohio.....	456,120.46
Indiana.....	110,635.40	Oregon, Washington, and Alaska.....	49,882.98
Iowa.....	157,907.72	Pennsylvania.....	1,410,245.64
Kansas, Indian Territory, and Oklahoma.....	71,308.23	South Carolina.....	26,891.36
Kentucky.....	163,547.80	Tennessee.....	86,577.43
Louisiana and Mississippi.....	96,859.09	Texas.....	131,169.22
Maryland, Delaware, and District of Columbia.....	1,067,352.31	Virginia.....	94,023.41
Massachusetts.....	807,167.41	West Virginia.....	30,072.75
Michigan.....	175,355.90	Wisconsin.....	96,396.97
Minnesota.....	99,735.71		
Missouri.....	253,089.91	Total.....	16,297,449.61

a Assessments against banks; all other assessments included in district of Nebraska.

2. BY ARTICLES AND OCCUPATIONS, 1900 AND 1901.

The following table shows the assessments made by the Commissioner of Internal Revenue during the fiscal years ended June 30, 1900, and June 30, 1901, respectively, and the increase or decrease on each article or occupation:

Description of tax by article or occupation.	Assessed during fiscal year ended—		Fiscal year ended June 30, 1901.	
	June 30, 1900.	June 30, 1901.	Increase over 1900.	Decrease from 1900.
Tax on deficiencies in production of distilled spirits	\$62,616.38	\$57,888.49		\$4,727.89
Tax on excess of materials used in the production of distilled spirits	3,133.74	2,586.02		547.72
Tax on circulation of banks and others	7,459.30	115.00		7,344.30
Tax on distilled spirits fraudulently removed or seized; also taxes overdue	253,072.58	207,736.33		45,336.25
Tax on fermented liquors not paid by stamp	30,981.19	27,397.31		3,583.88
Tax on tobacco, snuff, and cigars removed from factory unstamped	26,706.66	24,457.14		2,249.52
Tax on oleomargarine not paid by stamp	2,640.02	13,665.41	\$11,025.39	
Assessed penalties	252,839.98	164,016.66		88,823.32
Tax on filled cheese				
Tax on documentary stamps, Schedule A, etc.	882,779.38	742,077.67		140,701.81
Tax on case stamps				
Special tax on capital of bankers	26,733,123.48	3,603,794.52		3,129,328.96
Tax on gross receipts	1,001,604.06	1,101,207.75	99,603.70	
Tax on industrial insurance	151,067.34	176,987.30	25,919.96	
Tax on legacies and distributive shares	2,979,506.54	9,464,733.86	6,485,228.32	
Tax on mixed flour	2.48	.02		2.46
Tax on proprietary articles, Schedule B, etc.	48,883.30	8,482.41		40,400.89
Tax on telephone messages	313,665.05	360,081.74	46,416.69	
Tax on playing cards	2.88	1.20		1.68
Unassessed and unassessable penalties, interest, deficiencies in bonded accounts which have been collected, taxes previously abated, conscience money; also fines, penalties, and forfeitures, and costs paid to collectors by order of court or by order of Secretary, and unassessable taxes recovered; also amount of penalties and interest received for validating unstamped instruments (Form 58)	253,389.16	229,682.65		23,706.51
Special taxes (licenses)	164,093.84	112,538.23		51,555.61
Total	13,167,616.85	16,297,449.61	6,668,194.06	3,538,360.80

a This amount includes bank tax for years 1899 and 1900.

Taxes on deficiencies in the production of distilled spirits and on excess of materials used by distillers abated before assessment during the fiscal year ended June 30, 1901, are as follows: One hundred and fifty-four claims received from grain distillers; amount of tax abated—

On excess of material used	\$1,269.22
On deficiencies in production of distilled spirits	30,816.75
Total	32,085.97
Twenty-two claims received from fruit distillers, amount of tax abated on deficiencies in production of distilled spirits	417.28
Total grain and fruit	32,503.25

STATEMENT OF STAMP TAXES ASSESSED.

All taxes payable by stamps, not paid at the time and in the manner required by law, have been assessed and accounted for separately from those not payable by stamps. The amount of stamp taxes assessed and accounted for is as follows:

Balance as per last report	\$113,085.07
Amount assessed during the year ended June 30, 1901	210,254.43
Total	<u>323,339.50</u>
Amount collected during the year ended June 30, 1901	173,145.08
Amount abated during the year ended June 30, 1901	78,091.22
Balance on hand June 30, 1901	<u>72,103.20</u>
Total	323,339.50

QUANTITY OF SPIRITS, AS KNOWN TO THE TRADE, REMAINING IN DISTILLERY WAREHOUSES JULY 1, 1900.
[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neu- tral, or co- logne spirits.	Miscel- laneous.	Aggregate.
Alabama	18,265.9							11,514.7	11,514.7
Arkansas	469.2							68,818.1	68,818.1
First California		27,164.1	2,978.8		1,582.4	562.6	806.6	47,862.2	83,106.5
Fourth California								31.3	31.3
Colorado								569.4	569.4
Connecticut									
Florida	1,291.7				77,788.8				77,788.8
Georgia		609.1						49,836.8	49,836.8
First Illinois		22,863.8	852.1					465,811.2	478,527.1
Fifth Illinois		544,190	85,889.6					2,284,194.7	3,348,584.7
Eighth Illinois	5,071	6,461.6	62,028.1		67,862.1	460.6	367,087.7	604,976.7	987,703.6
Thirteenth Illinois	4,715.5		1,723.2				320,168.2	24,886	31,274.7
Sixth Indiana	56,978.9	82,765.2			141.2			2,218,852.8	2,218,852.8
Seventh Indiana	180,184.9	1,162.7	72,828.9		121.7			2,079,867	412,270.4
Kansas	12,663.3	1,788.5						204,625.4	13,451.8
Second Kentucky	6,063,216.1	13,485			90			8,065,794.1	8,065,794.1
Fifth Kentucky	31,229,278.7	4,820,788.7					1,010.2	36,269,722.6	36,269,722.6
Sixth Kentucky	6,877,266	1,795,885.5			868.9			10,882,601	10,882,601
Seventh Kentucky	12,310,068.5	2,607,780.1	2,620.8	41,875.2				15,223,886.5	15,223,886.5
Eighth Kentucky	13,876,854.3	798,277.6						14,671,961.9	14,671,961.9
Louisiana			4,862		447.6		1,768.8	9,994.6	16,668
Maryland	91	9,828,551.4	8,870.8	744,497.7	16,968.5		116.1	9,495,514.6	9,495,514.6
Third Massachusetts								761,466.2	761,466.2
Minnesota	1,141.3	472.9						1,614.2	1,614.2
First Missouri	69,523.6	9,141.9						233,171	233,171
Sixth Missouri	254,176	8,924.7						263,099.7	263,099.7
Montana								10,177.5	10,177.5
Nebraska	90,296	48,167.4	113,020.1		9,499.2			410,501.9	410,501.9
New Hampshire		384,866.4	4,169.4					26,968.9	26,968.9
Fifth New Jersey			6,128.6		5,072.7			847,672.5	847,672.5
Fourteenth New York		32,970	3,929.4		16,631.8			63,522.7	63,522.7
Twenty-first New York		12,207.2	440.8					88,226.8	88,226.8
Twenty-eighth New York		68,082.3						83,862.6	83,862.6
Fourth North Carolina	20,457.4	68,452.5	3,248.2			767.4		19,947.2	112,108.9
Fifth North Carolina				140.7	20,391				20,391
First Ohio								43,869.7	43,869.7
Tenth Ohio	956,034.4	2,065,880.6	22,831.3		20,122.8	680.6		29,969.8	44,462.9
Eleventh Ohio	609,005.9	80,406						1,846,428.5	2,969.8
Eighteenth Ohio	24,479.1	88,436.9	2,256.6		3,706.2			4,981,978.2	4,981,978.2
Oregon	9,076	219,931.2						690,310.9	690,310.9
First Pennsylvania	9,168	222.6	162.4					4,080.5	233,086.7
	46.8	3,048,876.6						11,540.8	11,540.8
								10,704.5	3,009,725.4

Ninth Pennsylvania.....	1,450,474	.....	.....	.....	498.6	.....	495.2	1,451,467.8
Twelfth Pennsylvania.....	150,578.2	.....	.....	.....	.....	.....	4,998.1	155,576.8
Twenty-third Pennsylvania.....	19,661,684	.....	6,180.9	.....	47.7	.....	285,888.8	19,868,196.4
South Carolina.....	.....	.....	.....	.....	.....	.....	6,919.6	6,919.6
Second Tennessee.....	.....	.....	.....	.....	.....	.....	104,590.7	104,590.7
Fifth Tennessee.....	.....	.....	.....	.....	.....	.....	1,174,490.8	1,174,490.8
Fourth Texas.....	227.9	.....	.....	.....	.....	.....	25,886.8	26,113.7
Second Virginia.....	767.4	.....	.....	.....	.....	.....	5,071.9	5,839.3
Sixth Virginia.....	241,791.9	.....	.....	.....	182.8	.....	27,215.4	269,274.9
West Virginia.....	897,086.9	.....	.....	.....	.....	.....	47,822.2	940,768.8
First Wisconsin.....	162,822.7	.....	25,151.8	.....	.....	.....	67,998.1	628,541.8
Total.....	45,498,557.5	71,961,926.1	414,308.8	812,875.5	294,609.4	2,521.2	853,866.8	136,071,879.5
Remaining in warehouses July 1, 1899.....	45,587,740.6	71,158,682.8	465,809.7	689,868.9	260,010.4	15,896.8	8,899,186.5	134,767,488.9

QUANTITY OF EACH KIND OF SPIRITS, AS KNOWN TO THE TRADE, DEPOSITED IN DISTILLERY WAREHOUSES DURING THE FISCAL YEAR ENDED
JUNE 30, 1901.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neutral, or cognac spirits.	Miscella- neous.	Aggregate.
Alabama	14,212.2	882.8						147,940.6	147,940.6
Arkansas		21,656.4						47,288.2	62,193.2
First California		228.4	24,278.6		1,088.1			81,848.2	81,848.2
Colorado								228.4	228.4
Connecticut								128,977.4	128,977.4
Florida	7,456.1							7,456.1	7,456.1
Georgia		680.4						219,681.6	220,312
First Illinois		198,847.2	4,355,708.8					88,522.6	88,522.6
Eighth Illinois	6,928.4	1,089.4	1,989,079		462,289.2	22,287.9	22,020,899.3	1,971,565.5	29,081,087.4
Thirteenth Illinois	6,112.5	109.4	82,546.9		60,287.9	50,404.7	4,091,521.6	3,622,906.6	9,801,916.6
Sixth Indiana	16,280.8	29,094.8	14,896.6			81	6,887.4	398,268.3	4,982,911.5
Sixth Indiana	141,034.8	464.3	1,241,213.1		1,815.7		4,427.6	4,080,889.2	4,082,404.7
Seventh Indiana	21,189.9		162.4		16,280.2	172,208.8	746,287.1	12,449,719.6	14,770,157.9
Kansas	2,166,165.8	42,138.5							21,292.8
Second Kentucky	12,969,448.7	2,029,365.8	4,343.7			208,903.4	80,652.6	98,340.8	15,326,049.7
Fifth Kentucky	1,522,147	745,293.9	2,566.8	104,696.9				1,268,461.6	2,643,165.7
Sixth Kentucky	4,297,658.4	696,183.9						4,277.8	4,997,119.6
Seventh Kentucky	4,208,154.3	174,458.8							4,377,613.1
Eighth Kentucky	50,789.9		827,984.9		62,869.7		891,250.1	24,888.5	847,718.1
Louisiana		4,216,476.7	92,296.6		17,149.4		3,087.6	827,755.7	5,156,766
Maryland		14,062			57,789.9				1,678,791.8
Third Massachusetts	82,643.7	2,764.5							35,408.2
Sixth Missouri	112,094	8,625.6		1,605,989.4					120,719.6
Nebraska	29,408.3	15,808.4	671,712.4						2,137,741.8
New Hampshire				12,896.9	84,259.7		1,280,609	96,948.5	12,896.9
First New York		145,379.8	89,835.7		4,984		116,570.4	8,609.8	213,499.9
Fourteenth New York	26,856.6	747,872.5	747,872.5		213,429.4	86	1,806,766.4		2,440,390.7
Twenty-first New York		104,284.1	16,220.8		628.6			361,428.4	482,561.3
Fourth North Carolina								287,781	298,774.9
First North Carolina								464,002	464,002
First Ohio	244,358.8	812,651	516,647.5		870,609.2	583.6		6,821,753.6	8,266,578.7
Tenth Ohio	320,886.6	49,488.1							870,344.7
Eleventh Ohio	9,200.8	10,965	881.5				26,218	72,900.6	120,150.4
Eighteenth Ohio		73,582.9						1,378.7	74,906.6
Oregon		893.8						177.8	571.6
First Pennsylvania		1,064,630.4						2,782.1	1,067,412.5
Ninth Pennsylvania		491,040.6							491,040.6
Twelfth Pennsylvania		67,412.1							67,412.1
Twenty-third Pennsylvania		6,770,177.2						118,270.2	6,888,447.4
South Carolina								141,547.4	141,547.4

	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990
Second Tennessee										
Fifth Tennessee										
Fourth Texas										
Second Virginia										
Sixth Virginia										
West Virginia										
First Wisconsin										
Total	26,209,803.6	18,283,709.5	10,775,116.9	1,724,582.2	1,636,299.4	454,626.7	30,228,803.9	85,227,657.6	124,520,599.8	
Deposited during the year ended June 30, 1900.	19,411,829.1	14,296,548.1	10,786,771	1,614,513.6	1,597,081.2	249,743.1	24,173,671.3	88,406,522.4	105,494,099.8	

INCREASED PRODUCTION OF SPIRITS.

The quantity of spirits (124,520,699.8 gallons) produced and deposited in distillery warehouses during the fiscal year ended June 30, 1901, is greater than the production (105,484,699.8 gallons) of the fiscal year ended June 30, 1900, by 19,035,900 gallons.

The difference is distributed among the different kinds as known to the trade as follows:

Increase in the production of—	Gallons.
Bourbon.....	6,797,974.5
Rye.....	3,967,141.4
Alcohol.....	39,345.9
Rum.....	110,068.6
Gin.....	39,218.2
High wines.....	204,883.6
Pure, neutral, or cologne spirits.....	6,055,132.6
Miscellaneous spirits.....	1,822,135.2
Total increase.....	19,035,900

DISTILLED SPIRITS DEPOSITED* IN DISTILLERY WAREHOUSES DURING THE PAST TWENTY-FOUR YEARS.

Spirits warehoused.

Fiscal year ended June 30—	Spirits warehoused.						Total.
	Fruit brandy.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	
	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.
1878	178,544	6,406,520	2,884,119	10,277,725	1,608,376	364,963	66,281,597
1879	69,340	8,587,081	4,001,048	19,594,283	2,243,465	872,776	71,961,961
1880	128,066	15,414,143	6,341,991	21,631,009	2,439,301	394,668	90,484,356
1881	240,124	38,632,615	9,931,609	22,984,989	2,118,506	649,596	117,968,274
1882	381,625	29,575,667	9,224,777	16,201,671	1,704,064	669,184	106,234,966
1883	228,977	8,662,245	4,784,654	10,718,706	1,801,960	8,701,951	74,237,286
1884	200,732	8,896,882	5,089,958	12,385,229	1,711,158	641,724	75,636,471
1885	312,197	12,277,750	6,328,043	18,486,916	2,081,165	8,285,899	76,227,660
1886	829,679	19,818,819	7,842,540	11,247,877	1,799,962	666,461	80,674,069
1887	673,610	17,015,084	7,813,640	10,337,035	1,857,223	747,025	78,506,209
1888	864,704	7,463,609	5,879,680	11,075,689	1,891,246	872,990	12,604,883
1889	962,358	21,960,784	8,746,768	10,939,135	1,471,064	1,029,968	90,310,868
1890	1,137,649	32,474,784	13,865,677	11,354,448	1,657,808	1,202,940	110,413,577
1891	1,238,725	29,931,415	14,345,389	12,200,821	1,794,312	1,283,874	117,186,114
1892	2,044,988	29,017,797	13,486,827	14,490,987	1,956,318	1,338,617	116,818,934
1893	1,250,276	40,835,878	16,702,240	12,250,380	2,106,765	1,424,490	129,902,058
1894	1,830,299	15,518,949	10,026,544	10,670,070	1,864,585	1,287,977	90,536,781
1895	916,677.8	18,717,152.7	12,321,642.8	8,819,923.6	1,777,083.6	1,176,669	80,865,272.6
1896	1,301,188.3	16,935,862.4	9,153,066.6	9,980,301.1	1,490,227.5	1,098,376.7	87,899,891.3
1897	620,780.8	6,113,726.2	4,289,220.2	9,583,353.2	1,294,156.9	1,159,314.5	63,096,428.6
1898	918,246.7	18,439,453.9	8,818,240	11,672,794.8	1,340,546.5	1,267,571.5	81,640,460.1
1899	1,287,831.2	17,256,330.8	10,792,825.1	11,974,354	1,494,879.8	1,286,823.4	98,304,235.9
1900	1,498,208.9	19,411,829.1	14,296,688.1	10,785,771	1,614,513.6	1,597,081.2	106,962,908.7
1901	1,653,457.4	26,209,808.6	18,268,709.5	10,775,116.9	1,724,562.2	1,686,299.4	126,174,057.2

*This does not show spirits redeposited, but shows spirits produced, except fruit brandy, not deposited in special bonded warehouses.

†Includes 1,867.6 gallons seized, released, and restored to warehouse in the sixth district of Virginia.

QUANTITY, IN TAXABLE GALLONS, OF EACH KIND OF SPIRITS, AS KNOWN TO THE TRADE, WITHDRAWN FROM DISTILLERY WAREHOUSES TAX PAID DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neutral, or cologne spirits.	Miscella- neous.	Aggregate.
Alabama.....	6,587.5	.....	.....	.....	.....	.....	.....	133,680.5	133,680.5
Arkansas.....	18.5	20,582.7	20,587.8	.....	1,480.5	0.3	24.6	44,176.6	50,714.1
Colorado.....	.....	120.2	.....	.....	.....	.....	.....	33,892.1	76,086.5
Connecticut.....	2,683.9	.....	.....	.....	117,646.9	.....	.....	33,848	468.2
Florida.....	.....	278.6	.....	.....	.....	.....	.....	117,646.9	2,683.9
Georgia.....	.....	12,053.7	211.8	.....	.....	.....	.....	214,716.8	214,996.4
First Illinois.....	.....	51,967.8	4,137,151	.....	479,567.7	22,225	21,168,381.8	189,089.7	151,855.2
Eighth Illinois.....	2,742.7	4,103.1	1,886,901.2	.....	60,287.9	50,104.7	8,760,083.7	1,179,406.9	27,088,890.2
Thirteenth Illinois.....	3,896	.....	79,356.8	.....	81	.....	6,837.4	3,116,490.3	8,870,697.6
Sixth Indiana.....	15,381.9	38,292.8	12,924.8	.....	1,879.1	.....	.....	889,043	478,574.2
Seventh Indiana.....	88,189.5	88,469.4	1,241,341.4	.....	18,655.7	167,907	742,898.1	4,027,419.6	4,095,878.2
Kansas.....	8,901.9	91.9	.....	.....	.....	.....	.....	12,157,822.3	14,366,793.4
Second Kentucky.....	1,221,391.4	2,853.8	.....	.....	82.3	199,385.7	81,076.4	42,908.9	1,224,332.5
Fifth Kentucky.....	6,821,117.7	691,375.4	3,266	112,616.3	.....	.....	.....	7,780,120.1	7,780,120.1
Sixth Kentucky.....	1,400,875.8	845,904.1	4,480.2	.....	.....	.....	.....	765,366.9	2,693,243.3
Seventh Kentucky.....	2,024,448.2	338,911.7	.....	.....	.....	.....	.....	214,249.6	2,677,609.6
Eighth Kentucky.....	2,200,067.4	158,638.7	.....	.....	.....	.....	.....	1,412.6	2,360,113.7
Louisiana.....	95.6	231,244.8	.....	.....	48,776.2	.....	888,708.5	13,603.7	662,428.8
Maryland.....	.....	74,106.9	.....	598,317.1	15,224.6	.....	2,522.5	854,535.1	2,578,290.1
Third Massachusetts.....	1,631,991	1,631,279.7	.....	.....	39,118.2	.....	.....	687,715	1,167.7
Minnesota.....	828	339.7	.....	.....	.....	.....	.....	128,075.5	128,075.5
First Missouri.....	38,421.5	1,725.2	.....	.....	.....	.....	.....	91,265.8	91,265.8
Sixth Missouri.....	88,797.9	2,467.4	.....	.....	.....	.....	.....	1,550	1,550
Montana.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska.....	17,648	20,438.6	659,455.5	.....	36,353.9	.....	1,283,446.2	25,880.5	1,994,517.7
New Hampshire.....	.....	.....	.....	18,568.4	.....	.....	.....	13,558.4	13,558.4
Fifth New Jersey.....	.....	102,871.8	4,149.4	.....	5,051.2	.....	8,535.3	115,607.7	115,607.7
First New York.....	.....	98,051.8	.....	.....	20,314	.....	158,028.1	274,226.5	274,226.5
Fourteenth New York.....	8,701	39,005.5	708,739.8	.....	199,619	86	1,805,572.2	2,266,728.5	2,266,728.5
Twenty-first New York.....	.....	1,745.3	.....	.....	.....	.....	.....	61,865.1	61,865.1
Twenty-eighth New York.....	13,129.1	25,016.1	2,062.4	.....	20,292	.....	.....	59,615.6	60,499.6
Fourth North Carolina.....	.....	874.8	.....	131.7	.....	.....	.....	238,121.1	238,121.1
Fifth North Carolina.....	.....	.....	.....	.....	.....	.....	.....	484,962	484,962
First Ohio.....	216,751.3	458,331.7	502,868.7	.....	381,510.4	563.6	.....	5,714,824.3	7,264,840
Tenth Ohio.....	107,558.5	9,812	.....	.....	.....	.....	8,199.3	71,693.1	101,306.6
Eleventh Ohio.....	1,548.6	14,988.6	2,514.3	.....	2,283.8	.....	.....	71,895.4	61,846.9
Eighteenth Ohio.....	6,770.3	58,818.2	.....	.....	.....	.....	.....	483.9	7,285.6
Oregon.....	.....	217.3	.....	.....	.....	.....	.....	.....	.....
First Pennsylvania.....	6,994.4	603,110.3	.....	.....	.....	.....	.....	8,266	606,366.3

Ninth Pennsylvania.....	385,302.4	.....	167.8	.....	.....	84.1	385,554.3
Twelfth Pennsylvania.....	42,010.7	.....	.....	.....	.....	1,440.1	43,450.8
Twenty-third Pennsylvania.....	3,526,040	3,683.6	40.3	.....	.....	57,012.8	3,586,786.7
South Carolina.....	.....	.....	.....	.....	.....	136,990	136,990
Second Tennessee.....	.....	.....	.....	.....	.....	145,561.9	145,561.9
Fifth Tennessee.....	.....	.....	.....	.....	.....	531,692.6	531,692.6
Fourth Texas.....	1,125.6	.....	.....	.....	.....	15,331	16,456.6
Second Virginia.....	468.5	.....	.....	.....	.....	5,623.7	6,092.2
Sixth Virginia.....	8,270.2	.....	117	.....	.....	68,512.3	76,787
West Virginia.....	88,660.5	.....	.....	.....	.....	6,356.8	89,018.8
First Wisconsin.....	.....	627,621.5	211,802.2	.....	140.8	1,272,219.1	2,455,751.7
Total.....	14,350,173.7	10,292,415	1,640,574.1	724,623.5	440,438.1	32,213,785.3	97,584,139.5
Tax paid during the year ended June 30, 1900..	13,609,623.6	10,006,100.9	1,545,859	762,654.6	258,560.5	30,790,227.9	91,815,701.1

INCREASED WITHDRAWALS OF TAX-PAID SPIRITS.

The quantity of tax-paid spirits (97,534,139.5 gallons) withdrawn from distillery warehouses during the fiscal year ended June 30, 1901, is greater than the quantity (91,815,701.1 gallons) withdrawn from distillery warehouses during the fiscal year ended June 30, 1900, by 5,718,438.4 gallons; the increase being distributed among the different kinds known to the trade as follows:

Increase of withdrawals of—	Gallons
Bourbon whisky	740, 550. 1
Rye whisky	381, 757. 7
Alcohol	286, 314. 1
Gin	93, 715. 1
High wines	181, 877. 6
Pure neutral or cologne spirits	2, 648, 747. 5
Miscellaneous spirits	1, 423, 507. 4
Total increase	5, 756, 469. 5
Decrease in withdrawals of rum	38, 031. 1
Net increase	5, 718, 438. 4

The quantity, as stated by the Chief of the Bureau of Statistics, upon which a customs duty was paid equal to the internal-revenue tax for the fiscal year ended June 30, 1901, is 875,099 gallons.

The tax-paid withdrawals from general bonded warehouses and the quantity of spirits tax paid for bottling in bond under the act of March 3, 1897, as well as the regular tax-paid withdrawals from distillery warehouses, and the quantity of spirits upon which a customs duty was paid equal to the internal-revenue tax, are shown in the following table:

SPIRITS UPON WHICH TAX WAS PAID DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

	Gallons.
Tax paid on regular withdrawals at distillery warehouses	97, 534, 139. 5
Tax paid at distillery warehouses for bottling in bond	521, 243. 4
Tax paid at general bonded warehouses	1, 136, 338. 6
Spirits upon which a customs duty equal to the internal-revenue tax was paid upon reimportation	875, 099
Total	100, 066, 820. 5

The quantity (100,066,820.5 gallons) of spirits upon which tax was paid during the year ended June 30, 1901, is greater than the quantity (94,156,023.2 gallons) upon which tax was paid for the same purposes during the fiscal year ended June 30, 1900, by 5,910,797.3 gallons.

The above statements are exclusive of fruit brandy, of which there were tax paid at special bonded warehouses 1,078,389.3 gallons.

The quantity of spirits in distillery warehouses and general bonded warehouses June 30, 1901, the tax on which became due during the fiscal year ended June 30, 1901, was 7,956,078.9 gallons, and the quantity in such warehouses June 30, 1901, the tax on which becomes due during the fiscal year ending June 30, 1902, was 3,772,024.5 gallons, or 3,184,054.4 gallons less than during the preceding year.

**DISTILLED SPIRITS ALLOWED FOR LOSS BY LEAKAGE OR EVAPORATION
IN DISTILLERY WAREHOUSES.**

The quantity of spirits (6,811,176.4 gallons) reported in the preceding table as lost by leakage or evaporation in warehouse is that portion of actual leakage in warehouse from packages withdrawn from distillery warehouses during the fiscal year ended June 30, 1901, which has been allowed in accordance with the provisions of section 17 of the act of May 28, 1880; section 50 of the act of August 28, 1894, and section 1 of the act of March 3, 1899.

The following statement shows the quantity of spirits, as per original gauge, withdrawn from distillery warehouses for all purposes during the stated period, and the amount and percentage of leakage allowed thereon under the provisions of the acts named:

Year.	Total quantity withdrawn.	Leakage allowed.	Percentage of withdrawals.
	<i>Gallons.</i>	<i>Gallons.</i>	
1880.....	78,199,283	75,834	.096
1881.....	84,335,900	811,466	.962
1882.....	80,281,611	1,231,336	1.533
1883.....	83,291,190	2,291,013	2.750
1884.....	92,022,593	3,858,494	4.193
1885.....	^a 90,925,782	4,424,314	4.866
1886.....	^b 78,666,767	1,806,868	2.299
1887.....	70,782,961	1,833,681	2.591
1888.....	74,891,751	2,209,327	2.969
1889.....	81,879,458	3,145,111	3.841
1890.....	88,066,945	2,932,249	3.329
1891.....	92,761,985	2,420,256	2.609
1892.....	100,094,159	3,532,810	3.529
1893.....	108,353,427	5,072,164	4.681
1894.....	99,107,108	5,626,803	5.677
1895.....	^c 82,681,445.2	3,533,171.1	4.273
1896.....	^d 78,664,134	2,614,783.6	3.549
1897.....	^e 74,662,498.8	3,501,579.2	4.689
1898.....	^f 86,837,485.6	4,348,006.8	5.007
1899.....	^g 93,334,063.8	4,911,532.1	5.262
1900.....	^h 104,200,309.2	6,684,911.4	6.416
1901.....	ⁱ 109,598,177.7	6,811,176.4	6.214

^a Includes 7,750,696 gallons stamped for export not actually withdrawn.

^b Includes 2,494,091 gallons stamped for export not actually withdrawn.

^c Includes 2,216,452.2 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

^d Includes 7,408,518 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

^e Includes 4,368,010 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

^f Includes 765,697.5 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

^g Includes 1,287,257.1 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

^h Includes 1,317,466.7 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

ⁱ Includes 1,146,711.5 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

EXPORTATION OF DISTILLED SPIRITS, BY DISTRICTS, WITHDRAWN FROM DISTILLERY WAREHOUSES IN 1901.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Eye whisky.	Alcohol.	Rum.	Gln.	Pure, neu- tral, or co- logne spirits.	Miscella- neous.	Aggregate.
First California.....	.....	.....	.....	.....	.....	.....	975.	975
Fifth Illinois.....	.....	1,684.3	182,760.9	.....	.....	18,867.4	1,889.4	206,162
Eighth Illinois.....	.....	.....	68,592.1	.....	.....	.....	1,418.8	70,010.4
Sixth Indiana.....	.....	.....	.....	.....	.....	427.6	1,436.1	863.7
Seventh Indiana.....	.....	.....	604.9	.....	.....	.....	1,610.1	2,215
Second Kentucky.....	6,560.8	.....	.....	.....	.....	.....	.....	6,560.8
Fifth Kentucky.....	58,206.6	4,102.1	.....	.....	.....	.....	.....	62,308.7
Sixth Kentucky.....	1,422.1	2,249.9	.....	279.5	.....	.....	8,901.5	10,652.0
Seventh Kentucky.....	174,653.8	45,614.2	.....	.....	.....	.....	220,367.5	394,975.5
Eighth Kentucky.....	55,181.9	4,141.8	.....	.....	.....	.....	169,328.7	224,510.6
Louisiana.....	2,301.2	.....	74,021.8	.....	.....	8,512.4	90,541.2	93,842.4
Maryland.....	.....	416.9	.....	.....	.....	.....	10,706.8	10,706.8
Third Massachusetts.....	.....	.....	.....	.....	.....	.....	416.9	416.9
Nebraska.....	47.4	.....	22,955.2	1,077,876.6	.....	.....	1,077,876.6	1,077,876.6
First New York.....	.....	.....	22,944.7	.....	.....	5,916.8	60.8	28,960.2
First Ohio.....	.....	.....	1,650.1	.....	56.7	.....	.....	28,944.7
First Pennsylvania.....	.....	1,878.7	.....	.....	.....	.....	569.8	2,276.1
Ninth Pennsylvania.....	.....	1,251.4	.....	.....	.....	.....	1,878.7	1,878.7
Twenty-third Pennsylvania.....	.....	68,724.2	.....	.....	.....	.....	1,251.4	1,251.4
Fifth Tennessee.....	.....	.....	.....	.....	.....	.....	1,848.1	65,067.8
West Virginia.....	.....	2,601.8	.....	.....	.....	.....	75.1	75.1
Total.....	298,863.8	127,665.8	351,689.7	1,078,156.1	56.7	28,724.2	19,088	1,908,868.8
Withdrawn to be exported in bottles.....	14,689	5,691.9	.....	.....	.....	.....	928.2	21,380.1
Grand total.....	313,052.8	133,357.2	351,689.7	1,078,156.1	56.7	28,724.2	19,956.2	1,924,842.4
Withdrawn during the year ended June 30, 1900.....	480,986.7	162,017.6	559,024.8	666,727.	1,076.8	17,888.9	569,067.7	2,465,071.5

EXPORTATION OF DISTILLED SPIRITS, BY FOREIGN COUNTRIES AND BY KINDS, FROM DISTILLERY WAREHOUSES, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

Country to which exported.	Kinds.						Aggregate.	
	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	Pure, neutral, or cologne spirits.		Miscella- neous.
Africa.....				733,870.7				733,870.7
Arabia.....	87.8							87.8
Canada.....	4,023.5	688.3	217,182	5,655.2				227,549
Central America.....	7,610.4	866	63,529		46.1	3,512.4	14,058.3	89,622.2
Chile.....		35.2						35.2
China.....	734.6	158.1	22,965.2			6,864.7	60.8	30,783.4
Colombia.....	1,685.8		330				868.6	2,884.4
Cuba.....	101.1	174.5						275.6
Denmark.....	80.3							80.3
Ecuador.....		258.2			10.6		110.8	379.6
England.....	1,020.3	1,802.4		336,789.8				339,612.5
France.....		72.3						72.3
Germany.....	199,196.1	98,060.1					1,343.1	298,588.2
Holland.....		35.5						35.5
Japan.....			11,165.4	1,840.4				13,005.8
Mexico.....	17,212.3	1,885.5	33,253			2,441.2	1,713.3	56,505.3
Peru.....							216.5	216.5
Philippine Islands.....	17,790.9	4,694.9				11,549.5	975	35,010.3
South America.....	36.7						443.9	480.6
Switzerland.....		34.9					43	77.9
West Indies.....	63,414.3	22,159.4	8,115.1			4,356.4	122.9	93,168.1
Tax paid.....	109.2	2,441.9						2,551.1
Total.....	313,052.3	133,357.2	351,539.7	1,078,156.1	56.7	28,724.2	19,956.2	1,924,842.4

DECREASE IN THE EXPORTATION OF DISTILLED SPIRITS.

The quantity of spirits (1,924,842.4 gallons) withdrawn for exportation during the fiscal year ended June 30, 1901, is less than the quantity (2,455,671.5 gallons) so withdrawn during the fiscal year ended June 30, 1900, by 530,829.1 gallons, the decrease being distributed among the different kinds known to the trade, as follows:

Decrease in withdrawals of—		Gallons.
Bourbon.....		167,346.4
Rye.....		28,660.4
Alcohol.....		207,485.1
Gin.....		1,020.1
Miscellaneous spirits.....		549,131.5
Total decrease.....		953,643.5
Increase in—		
Rum.....	411,429.1	
Pure, neutral, or cologne spirits.....	11,385.3	
Total increase.....		422,814.4
Net decrease.....		530,829.1

**DIFFERENT KINDS OF SPIRITS TRANSFERRED TO BOTTLING WAREHOUSES
FOR BOTTLING IN BOND FOR EXPORT DURING THE FISCAL YEAR
ENDED JUNE 30, 1901.**

**STATEMENT OF THE QUANTITY, IN TAXABLE GALLONS, OF EACH KIND OF SPIRITS AS
KNOWN TO THE TRADE TRANSFERRED FROM DISTILLERY WAREHOUSES FOR BOTTLING
IN BOND FOR EXPORT DURING THE FISCAL YEAR ENDED JUNE 30, 1901.**

District.	Bourbon whisky.	Rye whisky.	Miscella- neous.	Aggregate.
Fifth Illinois.....		757.6		757.6
Second Kentucky.....	7,821.8			7,821.8
Fifth Kentucky.....	6,548.5	1,204.7		7,753.2
Sixth Kentucky.....	56			56
Seventh Kentucky.....	160.6			160.6
Eighth Kentucky.....	102.1			102.1
First Ohio.....		176.7	923.2	1,099.9
Twenty-third Pennsylvania.....		3,558.9		3,558.9
Total.....	14,689	5,691.9	923.2	21,304.1
During the year ended June 30, 1900.....	13,958.4	4,020.2	621.8	18,599.9

Of the quantity of spirits withdrawn from distillery warehouses during the fiscal year ended June 30, 1901, the following were exported in bottles under the act of March 3, 1897, viz:

[Quantities in proof gallons.]

District.	Bourbon whisky.	Rye whisky.	Miscella- neous.	Aggregate.
Second Kentucky.....	7,677.90			7,677.90
Fifth Kentucky.....	6,398.31	1,140.48		7,538.79
Sixth Kentucky.....	54			54
Seventh Kentucky.....	158.22			158.22
Eighth Kentucky.....	97.20			97.20
First Ohio.....		151.26	871.56	1,022.76
Twenty-third Pennsylvania.....		3,524.16		3,524.16
Total.....	14,385.63	4,815.84	871.56	20,073.03
Total during year 1900.....	13,448.09	3,896.13	567	17,911.82

SPIRITS REMOVED IN BOND FOR EXPORT.

The following statement shows the quantity and percentage of production of distilled spirits removed in bond for export during each fiscal year since the passage of the act of June 6, 1872:

Year.	Taxable (proof) gal- lons exported.	Percent- age of produc- tion.	Year.	Taxable (proof) gal- lons exported.	Percent- age of produc- tion.
1873.....	2,358,630	3.45+	1888.....	1,514,205	2.15+
1874.....	4,060,150	5.90+	1889.....	2,530,235	2.89+
1875.....	587,413	.96+	1890.....	1,367,726	1.25+
1876.....	1,308,900	2.25+	1891.....	1,676,395	1.44+
1877.....	2,525,528	4.22-	1892.....	3,218,787	2.80+
1878.....	5,499,252	9.80+	1893.....	3,762,231	2.14+
1879.....	14,887,631	20.63+	1894.....	6,114,417	6.85+
1880.....	16,760,066	18.55+	1895.....	a 1,312,006.5	1.64+
1881.....	15,921,432	13.52+	1896.....	b 1,190,208.4	1.37+
1882.....	8,092,725	7.64+	1897.....	c 2,091,788.1	3.25+
1883.....	5,325,427	7.19+	1898.....	d 3,372,864.7	4.18+
1884.....	9,560,738	12.70+	1899.....	e 3,245,833.8	3.34+
1885.....	10,671,118	14.24+	1900.....	f 2,468,256.8	2.39+
1886.....	5,646,656	7.02+	1901.....	g 1,930,764	1.56+
1887.....	2,220,913	2.85+			

- a 1,181.2 of this quantity withdrawn from general bonded warehouses.
b 71,326.9 of this quantity withdrawn from general bonded warehouses.
c 49,381.6 of this quantity withdrawn from general bonded warehouses.
d 1,919.8 of this quantity withdrawn from general bonded warehouses.
e 11,883.1 of this quantity withdrawn from general bonded warehouses.
f 12,585.3 of this quantity withdrawn from general bonded warehouses.
g 5,911.6 of this quantity withdrawn from general bonded warehouses.

STATEMENT, BY DISTRICTS AND KINDS, OF THE QUANTITY OF SPIRITS WITHDRAWN FROM DISTILLERY WAREHOUSES FOR SCIENTIFIC PURPOSES AND FOR THE USE OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Pure, neutral, or cologne spirits.	Miscellaneous.	Aggregate.
First California.....			6,147.5			6,147.5
First Illinois.....			128.7			128.7
Fifth Illinois.....			71,634.5	553,986.1		625,620.6
Eighth Illinois.....			50,769.7	419,066.9	99,001.2	568,827.8
Sixth Indiana.....			607.6			607.6
Seventh Indiana.....			49,125.8			49,125.8
Second Kentucky.....	380.3					380.3
Fifth Kentucky.....			254.5			254.5
Louisiana.....			2,194.8			2,194.8
Maryland.....			8,845.6			8,845.6
Nebraska.....			10,359.6			10,359.6
First New York.....			1,460			1,460
Fourteenth New York.....			23,429.4			23,429.4
Twenty-first New York.....			345.5			345.5
Twenty-eighth New York.....			1,138.4			1,138.4
First Ohio.....			3,843.3			3,843.3
First Pennsylvania.....		1,202.6				1,202.6
Twenty-third Pennsylvania.....		527.9				527.9
First Wisconsin.....			2,680.7			2,680.7
Total.....	380.3	1,780.5	227,965.6	973,043	99,001.2	1,302,120.6
Withdrawn during the year ended June 30, 1900.....	718.5	1,271.8	182,546.8	503,046.6	391,443	1,079,026.7

INCREASED WITHDRAWALS FOR SCIENTIFIC PURPOSES AND FOR USE OF THE UNITED STATES.

The preceding table shows an increase of spirits withdrawn for scientific purposes and for use of the United States of 223,093.9 gallons over the quantity so withdrawn during the fiscal year ended June 30, 1900, as follows:

Increase in the withdrawals of—	Gallons.
Rye whisky.....	458.7
Alcohol.....	45,418.8
Pure, neutral, or cologne spirits.....	469,996.4
Total increase.....	515,873.9
Decrease in the withdrawals of—	
Bourbon whisky.....	338.2
Miscellaneous spirits.....	292,441.8
Total decrease.....	292,780
Net increase.....	223,093.9

**QUANTITY OF SPIRITS WITHDRAWN FOR TRANSFER TO MANUFACTURING WAREHOUSES
DURING THE FISCAL YEAR ENDED JUNE 30, 1901.**

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Rum.	Gin.	High wines.	Pure, neutral, or co- logne spirits.	Miscella- neous.	Aggregate.
First California	332.9				543.9	677.5	2,814	4,368.3
Connecticut				92.8				92.8
Fifth Illinois						164,624.1	6,157.2	170,781.3
Eighth Illinois						18,648.8		18,648.8
Sixth Indiana							8,728.9	8,728.9
Seventh Indiana							43,916.7	43,916.7
Second Kentucky	7,583.9							7,583.9
Fifth Kentucky	8,833.4	885.3						4,168.7
Sixth Kentucky							2,769.6	2,769.6
Seventh Kentucky	1,046.9							1,046.9
Eighth Kentucky	6,660.5							5,660.5
Maryland		6,727.7						6,727.7
Third Massachusetts			22,066.3					22,066.3
First Ohio		5,408		593.7			18,694.2	24,690.9
First Pennsylvania		4,465.8						4,465.8
Twenty-third Penn- sylvania		6,080.1					194.2	6,274.3
West Virginia	77.5	611.6					361	1,050.1
Total	18,475.1	23,623.5	22,066.3	686.5	543.9	183,950.4	78,634.8	323,000.5
Withdrawn during the year ended June 30, 1900	23,693.5	18,458.2	28,240.8	2,657.2	2,511.9	205,965.8	*64,829.1	346,356

* Includes 3,450.6 gallons of alcohol.

As compared with the transfers in 1900, the above table shows a decrease of 18,355.5 gallons in the quantity transferred to manufacturing warehouses, distributed as follows:

Decrease in the withdrawals of—	Gallons.
Bourbon whisky	5,218.4
Alcohol	3,450.6
Rum	6,154.5
Gin	1,970.7
High wines	1,968
Pure, neutral, or cognac spirits	22,014.9
Total decrease	40,777.1
Increase in the withdrawals of—	
Rye whisky	5,165.3
Miscellaneous spirits	17,258.3
Total increase	22,421.6
Net decrease	18,355.5

SPIRITS LOST BY FIRE IN WAREHOUSES FOR THE LAST TWENTY-NINE YEARS.

The following table shows the quantity of spirits lost in distillery warehouses by fire during each of the last twenty-nine calendar years. As it shows also the stock of spirits in warehouses at the close of each of the fiscal years 1872 to 1900, both inclusive, the percentage of loss on stock held may be readily computed:

[Quantities in taxable gallons.]

Year.	In bond June 30.	Total loss.	Year.	In bond June 30.	Total loss.
1872.....	10,103,392.	28,399	1888.....	61,030,286	18,925
1873.....	12,917,462	9,901	1889.....	68,509,288	32,252
1874.....	15,817,709	124,602	1890.....	89,718,271	1,160,769
1875.....	13,367,253	81,493	1891.....	112,921,457	50,431
1876.....	12,984,396	99,102	1892.....	127,596,389	48,944
1877.....	13,258,794	7,437	1893.....	147,894,694	1,975,766
1878.....	14,088,773	29,913	1894.....	137,993,078	58,728.5
1879.....	19,212,470	2,465	1895.....	136,402,562.1	27,655.1
1880.....	31,363,869	14,620	1896.....	149,327,121.1	1,585,299.2
1881.....	64,648,111	198,251	1897.....	137,130,270.1	330,290.6
1882.....	89,962,645	175,216	1898.....	131,054,998	149,558.9
1883.....	80,499,998	396,299	1899.....	134,787,488.9	63,397.2
1884.....	63,502,551	416,609	1900.....	136,071,879.5	4,779.9
1885.....	54,724,916	109,030			
1886.....	58,096,620	131,198	Total.....	2,190,132,896.7	7,549,103.4
1887.....	65,145,269	112,722			

Average loss nearly $\frac{1}{100}$ of 1 per cent.

The loss during the six months ended June 30, 1901, was 62.6 gallons; the stock on hand June 30, 1901, being 152,733,138 gallons.

STATEMENT OF THE QUANTITY OF DISTILLED SPIRITS, AS KNOWN TO THE TRADE, PRODUCED, WITHDRAWN, AND REMAINING IN WAREHOUSES IN THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

Distilled spirits.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure neutral, or cognac spirits.	Miscellaneous.	Aggregate.
Dr.									
Remaining in warehouses July 1, 1900.....	71,961,926.1	48,488,557.5	414,308.8	812,875.5	284,609.4	2,521.2	858,866.8	18,268,214.2	136,071,879.5
Produced and bonded during the year.....	26,209,808.6	18,268,709.5	10,775,116.9	1,724,582.2	1,636,299.4	454,626.7	30,228,808.9	36,227,657.6	124,520,569.8
Total.....	98,171,735.7	66,757,267	11,189,425.7	2,537,457.7	1,920,908.8	457,147.9	31,087,675.7	48,480,871.8	260,592,479.3
Cr.									
Withdrawn on payment of tax during the year.....	14,350,178.7	8,918,588	10,292,415	724,628.5	1,640,574.1	440,438.1	28,968,591.8	82,213,785.3	97,534,139.5
Tax paid and bottled in bond.....	247,919.9	257,606.7	.....	.....	.....	.....	.....	15,716.8	521,243.4
Lost by leakage or evaporation in warehouse.....	8,587,229.3	2,414,825.2	9,017.4	27,382.8	5,187.6	2,978.1	130,064.4	685,041.6	6,811,175.4
Withdrawn for export during the year.....	296,863.8	127,665.8	351,539.7	1,078,156.1	56.7	.....	28,724.2	19,083	1,908,588.8
Transferred to bottling warehouse for bottling in bond for export.....	14,689	5,691.9	.....	.....	.....	.....	.....	923.2	21,304.1
Withdrawn for scientific purposes.....	390.8	1,730.5	227,966.6	.....	.....	.....	973,043	99,001.2	1,302,120.6
Lost by casualty, etc., during the year.....	6,940.7	327.8	351.5	.8	.3	.....	.....	22,322.8	29,943.4
Withdrawn for transfer to manufacturing warehouses.....	18,475.1	23,623.5	.....	22,066.8	686.5	543.9	183,950.4	78,684.8	328,000.5
Withdrawn for transfer to general bonded warehouses.....	728,085	158,435.8	2,162.6	9,579.5	14,475.1	.....	.....	284,023.5	1,146,711.5
Remaining in warehouses June 30, 1901.....	78,969,523.4	54,644,272.8	305,978.9	675,678.7	269,928.5	18,187.8	813,296.9	15,112,440.1	150,994,301.6
Total.....	98,171,735.7	66,757,267	11,189,425.7	2,537,457.7	1,920,908.8	457,147.9	31,087,675.7	48,480,871.8	260,592,479.3

QUANTITY OF EACH KIND OF SPIRITS AS KNOWN TO THE TRADE WITHDRAWN, UPON PAYMENT OF THE TAX, FROM GENERAL BONDED WAREHOUSES DURING THE YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	Miscellaneous.	Aggregate.
First California.....	327,570.3	44,410.7	35.2	7,209.2	17,082.9	40,396.5	436,708.8
Colorado	32,144.4	1,931.7	.....	.....	281.7	18,626.9	52,984.7
Second Kentucky	45,502.8	34.3	.....	.....	.....	59,817.1	104,853.7
Fifth Kentucky	349,869.5	18,909.9	.....	.....	.....	27,739.8	391,518.7
Sixth Missouri	72,920.3	12,859	.....	.....	.....	57,901.1	143,680.4
Twenty-third Pennsylvania.....	.....	1,047.9	449.4	.....	.....	5,100	6,597.3
Total	828,006.8	74,198.5	484.6	7,209.2	17,364.6	209,079.9	1,136,338.6

QUANTITY OF DISTILLED SPIRITS OF THE DIFFERENT KINDS AS KNOWN TO THE TRADE PRODUCED, WITHDRAWN, AND REMAINING IN GENERAL BONDED WAREHOUSES IN THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

Distilled spirits.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.
DR.				
Remaining in general bonded warehouses July 1, 1900.....	1,718,262.6	84,764.5	3,106	2,475.2
Deposited in general bonded warehouses during the year from distillery warehouses.....	725,220.8	162,016.9	2,162.6	9,579.5
Deposited in general bonded warehouses during the year from other general bonded warehouses.....	1,685.6	.....	.....	.....
Excess ascertained on regauge at bonded warehouses.....	18.6	.....	.....	.....
Total	2,445,187.6	246,781.4	5,268.6	12,054.7
CR.				
Withdrawn during the year upon payment of tax.....	828,006.8	74,198.5	484.6	7,209.2
Lost by leakage or evaporation in warehouse.....	215,294.5	20,623.6	67.8	236.9
Withdrawn for scientific purposes or for use of United States.....	8,614.2	.....	4,277.7	.....
Withdrawn for export.....	4,232.5	1,378.1	.....	.....
Lost by casualty during the year.....	.3	.....	.....	.....
Withdrawn for transfer to manufacturing warehouses.....	10,716.3	5,099.4	.....	984.6
Withdrawn for transfer to general bonded warehouses.....	1,685.6	.....	.....	.....
Remaining in general bonded warehouses June 30, 1901.....	1,376,637.4	145,486.8	488.5	8,624
Total	2,445,187.6	246,781.4	5,268.6	12,054.7

Distilled spirits.	Gin.	Miscellaneous.	Aggregate.
DR.			
Remaining in general bonded warehouses July 1, 1900.....	8,422.8	198,487.6	2,015,468.7
Deposited in general bonded warehouses during the year from distillery warehouses.....	17,420.7	234,288.8	1,150,689.8
Deposited in general bonded warehouses during the year from other general bonded warehouses.....	.....	.....	1,685.6
Excess ascertained on regauge at bonded warehouses.....	29.9	2.6	51.1
Total	25,873.4	432,729	3,167,894.7
CR.			
Withdrawn during the year upon payment of tax.....	17,364.6	209,079.9	1,136,338.6
Lost by leakage or evaporation in warehouse.....	96.5	17,853	254,172.3
Withdrawn for scientific purposes or for use of United States.....	.....	.....	12,891.9
Withdrawn for export.....	.....	801	5,911.6
Lost by casualty during the year.....	.....	.....	.8
Withdrawn for transfer to manufacturing warehouses.....	235.1	1,022.6	18,068
Withdrawn for transfer to general bonded warehouses.....	.....	.....	1,685.6
Remaining in general bonded warehouses June 30, 1901.....	8,177.2	204,472.5	1,738,836.4
Total	25,873.4	432,729	3,167,894.7

STOCK ON HAND, PRODUCTION, AND MOVEMENT OF SPIRITS FOR SIX YEARS.

The following table shows the stock on hand, production, and movement of spirits, other than fruit brandies, for the fiscal years 1896, 1897, 1898, 1899, 1900, and 1901:

Distilled spirits.	1896.	1897.	1898.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Actually in warehouses at beginning of fiscal year and in transit between warehouses	138,248,796.2	152,125,495.4	189,721,504.3
Produced during fiscal year	86,589,358.5	62,466,129.5	80,762,229
Total	224,838,154.7	214,591,624.9	220,483,733.3
Withdrawn, tax-paid, during fiscal year	66,877,986.8	68,661,088.5	78,246,082.9
Withdrawn for exportation during fiscal year	1,190,258.4	2,091,788.1	3,372,864.7
Withdrawn for scientific purposes, for use of United States for transfer to manufacturing warehouses, destroyed by casualty, allowed for loss by leakage in warehouses, etc	4,644,414.1	4,117,294	5,800,914.6
Total	72,712,659.3	74,870,120.6	87,419,812.2
Remaining in warehouses at end of fiscal year, including spirits in transit between warehouses	152,125,495.4	139,721,504.3	133,063,921.1

Distilled spirits.	1899.	1900.	1901.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Actually in warehouses at beginning of fiscal year and in transit between warehouses	133,063,921.1	186,925,186	138,118,859.8
Produced during fiscal year	97,067,872.1	105,484,699.8	124,520,599.8
Total	230,131,793.2	242,409,885.8	262,639,459.6
Withdrawn, tax-paid, during fiscal year	83,694,436.7	93,891,827.8	99,168,721.8
Withdrawn for exportation during fiscal year	3,245,883.8	2,468,256.8	1,909,449.9
Withdrawn for scientific purposes, for use of United States, for transfer to manufacturing warehouses, destroyed by casualty, allowed for loss by leakage in warehouses, etc	6,266,886.7	8,430,891.4	8,800,616.4
Total	93,206,657.2	104,290,976	109,878,787.8
Remaining in warehouses at end of fiscal year, including spirits in transit between warehouses	136,925,136	138,116,859.8	152,760,671.8

SUMMARY OF OPERATIONS AT DISTILLERY AND GENERAL BONDED WAREHOUSES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Distilled spirits.	Quantity.	Total.
	<i>Gallons.</i>	<i>Gallons.</i>
Actually remaining in distillery warehouses July 1, 1900	138,071,879.5	
Remaining in general bonded warehouses July 1, 1900	2,015,468.7	138,087,348.2
Withdrawn from distillery warehouses for export and unaccounted for July 1, 1900	1,404,983.8	
Withdrawn from general bonded warehouses for export and unaccounted for July 1, 1900	5,980.4	
Lost by casualty and unaccounted for, distillery warehouses, July 1, 1900.	445,605.7	
Withdrawn from distillery warehouses for transfer to manufacturing warehouses and unaccounted for July 1, 1900	11,287.9	
Transfer from distillery warehouses to general bonded warehouses and unaccounted for July 1, 1900	31,511.6	
		1,899,318.9
Deposited in distillery warehouses during the year ended June 30, 1901.		124,520,599.8
Deposited in general bonded warehouses during the year ended June 30, 1901		1,152,374.9
Excess found on regauge at general bonded warehouses during the year ended June 30, 1901		51.1
Aggregate		265,659,692.9
Withdrawn from distillery warehouses, tax-paid	97,584,139.5	
Withdrawn from general bonded warehouses, tax-paid	1,136,338.6	
Withdrawn, tax-paid, for bottling in bond	521,243.4	
Loss allowed on account of leakage or evaporation in distillery warehouses	6,811,176.4	
Loss allowed on account of leakage or evaporation in general bonded warehouses	254,172.3	
Withdrawn for scientific purposes and for use of United States from distillery warehouses	1,302,120.6	
Withdrawn for scientific purposes and for use of United States from general bonded warehouses	12,891.9	
Withdrawn for transfer to bottling warehouses for bottling in bond for export	21,304.1	
Loss allowed on account of leakage in transportation for export from distillery warehouses	6,882.2	
Tax paid on loss or leakage in transportation for export from distillery warehouses	426	
Export from distillery warehouses, proofs of landing received	2,883,884.8	
Exported from general bonded warehouses, proofs of landing received	6,613.3	
Tax paid on spirits lost by casualty, from distillery warehouses	56,763.1	
Tax paid on spirits lost by casualty, from general bonded warehouses .....	.8	
Loss allowed on account of casualty, distillery warehouses	324,948.5	
Leakage allowed in transfers to manufacturing warehouses from distillery warehouses	164.2	
Tax paid on leakage in transfers to manufacturing warehouses from distillery warehouses	16.5	
Deposited in manufacturing warehouses from distillery warehouses	298,288.3	
Deposited in manufacturing warehouses from general bonded warehouses	18,058	
Deposited in general bonded warehouses from distillery warehouses	1,150,689.3	
Deposited in general bonded warehouses from general bonded warehouses in other districts	1,685.6	
		112,841,756.9
Withdrawn from distillery warehouses for export and unaccounted for June 30, 1901	417,378.6	
Withdrawn from general bonded warehouses for export and unaccounted for June 30, 1901	5,228.7	
Lost by casualty, etc., from distillery warehouses and unaccounted for June 30, 1901	93,837.5	
Withdrawn from distillery warehouses for transfer to manufacturing warehouses and unaccounted for June 30, 1901	40,819.4	
Transfers from distillery warehouses to general bonded warehouses and unaccounted for June 30, 1901	27,538.8	
		584,798
Remaining in distillery warehouses June 30, 1901	150,994,301.6	
Remaining in general bonded warehouses June 30, 1901	1,738,886.4	152,733,138
Aggregate		265,659,692.9

QUANTITY OF EACH KIND OF BRANDY WITHDRAWN FROM SPECIAL BONDED WAREHOUSES, TAX PAID, DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

District.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
Arkansas		18,441.2	97.7		18,538.9
First California	398,790.6	250.5	2,390.2	2,135.6	398,566.9
Fourth California	61,202.6	280.8	59	176.6	61,719
Connecticut		3,300.7			3,300.7
First Illinois	92,270.6		154.4	741.7	93,166.7
Kansas	970.2	47.5			1,017.7
Second Kentucky		15,641.3	186.1		15,827.4
Fifth Kentucky	2,918.9	56,484.3	8,416.3	391.6	68,161.1
Eighth Kentucky		65.1			65.1
Maryland	488.8	20,809.2	16,608.9	172.4	38,029.3
First Missouri	2,675.8	344.9			3,020.2
Sixth Missouri	814.8	3,045.1	150.1		4,019
First New York	37,359.6	4,741.5			42,101.1
Second New York	218,468.1	28,304.6	3,085.2	1,840.2	251,198.1
Twenty-eighth New York	4,451.3	14,241.8			18,693.1
Tenth Ohio	48,098.7	169	1,967.9		45,280.6
Fifth Tennessee		14,652.1	68.5		14,720.6
Sixth Virginia	204.4	809.4			1,013.8
Total	858,668.9	181,579	33,193.3	4,958.1	1,078,389.3

SUMMARY OF OPERATIONS AT SPECIAL BONDED WAREHOUSES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Brandy.	Quantity.
Dr.	Gallons.
Withdrawn for export, proof of landing not received prior to July 1, 1900	1,875.6
Not actually in warehouse July 1, 1900, claimed to have been lost by casualty	242.3
In transit from other districts, not yet received at second district	16,207.7
Withdrawn to fortify wines, still unused	43,544
Actually remaining in warehouses July 1, 1900	1,525,811.2
Deposited in special bonded warehouses during the year:	
Brandy received from distillers in same districts	1,077,460.1
Brandy received from distillers in other districts	575,997.3
Brandy received from special bonded warehouses in other districts	351,138.5
Total	3,592,276.7
Cr.	
Withdrawn from special bonded warehouses, tax paid	1,078,389.3
Loss allowed on account of leakage or evaporation in warehouse	64,949.5
Withdrawn for use of the United States	42.7
Exported and accounted for	8,075
Tax paid on brandy heretofore reported lost by casualty, etc.	724.3
Loss allowed on account of casualties	79.2
Allowed on account of leakage in transfers to manufacturing warehouse	4.9
Tax paid on deficiencies in transfers to manufacturing warehouse .....	.3
Error in Form 245	1
Deposited in manufacturing warehouses	3,347.4
Deposited in second special bonded warehouses in other districts	351,138.5
Withdrawn for export and unaccounted for June 30, 1901	14,441.1
Lost by casualty, and unaccounted for June 30, 1901	17.7
Withdrawn for transfer to manufacturing warehouses and unaccounted for June 30, 1901	87
Withdrawn for transfer to special bonded warehouses in other districts and unaccounted for June 30, 1901	3,882.2
Grape brandy used in the fortification of wine	318,600.7
Tax paid on brandy heretofore reported withdrawn to fortify wine	45.3
Brandy withdrawn to fortify wine and unaccounted for June 30, 1901	48,280.9
Remaining in special bonded warehouses June 30, 1901	1,705,269.7
Total	8,592,276.7

STATEMENT OF REMOVALS IN BOND FROM BRANDY DISTILLERIES FOR DEPOSIT IN SPECIAL BONDED WAREHOUSES DURING THE YEAR ENDED JUNE 30, 1901.

Brandy.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
DR.	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Balance in transit to warehouses in other districts July 1, 1900.....	14,872.6	.....	.....	.....	14,872.6
Removals during the year for deposit in district of production.....	873,673.1	103,470	77,226.4	24,102.7	1,078,472.2
Removals during the year for deposit in other districts.....	383,009.3	166,002.4	15,532.2	5,751.1	570,295
Total	1,271,555	269,472.4	92,758.6	29,853.8	1,663,639.8
CR.					
Receipts in warehouses in district of production.....	873,673.1	102,457.9	77,226.4	24,102.7	1,077,460.1
Receipts in warehouses in other districts..	388,711.6	166,002.4	15,532.2	5,751.1	575,997.3
Balance in transit to warehouses in this district.....	.....	1,012.1	.....	.....	1,012.1
Balance in transit to warehouses in other districts.....	276.3	.....	.....	.....	276.3
Lost in transit and allowed.....	8,894	.....	.....	.....	8,894
Total	1,271,555	269,472.4	92,758.6	29,853.8	1,663,639.8

QUANTITY OF THE DIFFERENT KINDS OF BRANDY PRODUCED, WITHDRAWN, AND REMAINING IN SPECIAL BONDED WAREHOUSES FOR THE FISCAL YEAR ENDED JUNE 30, 1901.

[Quantities in taxable gallons.]

Brandy.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
DR.					
Balance in warehouses July 1, 1900.....	1,326,089.4	189,625.8	8,322.2	1,823.8	1,525,811.2
Received in warehouses from distilleries in same district.....	873,673.1	102,457.9	77,226.4	24,102.7	1,077,460.1
Received in warehouses from distilleries in other districts.....	388,711.6	166,002.4	15,532.2	5,751.1	575,997.3
Received from special bonded warehouses in other districts.....	312,174.4	17,950.8	12,437.1	8,576.2	351,138.5
Total	2,900,598.5	476,036.9	113,517.9	40,253.8	3,530,407.1
CR.					
Withdrawn from special bonded warehouses, tax-paid.....	858,658.9	181,579	33,193.3	4,958.1	1,078,389.3
Leakage or evaporation in warehouses.	54,161.4	9,740.6	922	125.5	64,949.5
Withdrawn for use of the United States.	42.7	.....	.....	.....	42.7
Withdrawn for export.....	15,640.5	.....	.....	.....	15,640.5
Reported lost by casualties.....	514.6	64.3	.....	.....	578.9
Withdrawn for transfer to manufacturing warehouses.....	3,027.8	.....	125.6	286.2	3,439.6
Withdrawn for transfer to special bonded warehouses in other districts.	299,799.9	17,950.8	12,437.1	8,576.2	338,764
Withdrawn to fortify wine.....	323,332.9	.....	.....	.....	323,332.9
Remaining in special bonded warehouses and in transit June 30, 1901...	1,345,419.8	286,702.2	66,839.9	26,307.8	1,705,269.7
Total	2,900,598.5	476,036.9	113,517.9	40,253.8	3,530,407.1

FORTIFICATION OF WINES WITH GRAPE BRANDY FREE OF TAX.

The quantity of grape brandy used in fortifying wine under the act of October 1, 1890, as amended by the act of August 28, 1894, during the year ended June 30, 1900, was 2,137,067.3 taxable gallons. The quantity of brandy used and of each kind of wine fortified during the year ended June 30, 1901, in each district, is shown in the following table:

[Brandy in taxable gallons and wine in wine gallons.]

Kind.	First California.		Fourth California.		Fifth New Jersey.	
	Before fortification.	After fortification.	Before fortification.	After fortification.	Before fortification.	After fortification.
Angelica.....	281,526.89	330,471.32	186,441.13	217,624.22	.....	.....
Muscatel.....	1,338,866.33	1,569,432.46	35,705.62	41,683.96	.....	.....
Madeira.....	.....	.....	761.08	901.08	.....	.....
Port.....	2,345,831.48	2,743,824.23	1,425,611.98	1,663,426.11	2,458	2,834
Sherry.....	1,390,607.65	1,610,346.16	856,540.89	987,081.89	.....	.....
Tokay.....	10,863.27	12,819.96	.....	.....	.....	.....
Total.....	5,367,695.62	6,266,894.16	2,505,060.65	2,910,066.66	2,458	2,834

Kind.	First New Jersey.		First Missouri.		Fourth North Carolina.	
	Before fortification.	After fortification.	Before fortification.	After fortification.	Before fortification.	After fortification.
Port.....	5,646	6,452	2,454.98	2,857.33	.....	.....
Sherry.....	.....	.....	2,102.91	2,456.12	.....	.....
Sweet catawba.....	1,608	1,827	.....	.....	.....	.....
Scuppernong.....	.....	.....	.....	.....	147,093	150,000
Total.....	7,254	8,279	4,557.89	5,312.45	147,093	156,000

Kind.	Fourteenth New York.		New Mexico.		Twenty-eighth New York.	
	Before fortification.	After fortification.	Before fortification.	After fortification.	Before fortification.	After fortification.
Angelica.....	.....	.....	949.45	1,201.08	.....	.....
Port.....	15,879.91	18,558.41	978.28	1,241.16	166,766.45	194,178.48
Sweet catawba.....	4,970.12	5,713.12	.....	.....	133,218.10	156,118.94
Total.....	20,850.03	24,271.53	1,927.73	2,442.19	299,984.55	349,297.42

Kind.	Aggregate.	
	Before fortification.	After fortification.
Angelica.....	468,917.47	549,296.57
Madeira.....	761.08	901.08
Muscatel.....	1,374,571.96	1,611,116.31
Port.....	3,965,627.03	4,633,421.77
Scuppernong.....	147,098.00	156,000.00
Sherry.....	2,249,251.45	2,699,832.67
Sweet catawba.....	133,796.22	162,659.06
Tokay.....	10,863.27	12,819.96
Total.....	8,356,881.47	9,725,647.41

GRAPE BRANDY USED.

District.	Taxable gallons.
First California.....	1,525,884.7
Fourth California.....	694,775.7
Fifth New Jersey.....	615.8
First New Jersey.....	1,074.5
First Missouri.....	1,868.4
Fourth North Carolina.....	13,693.0
Fourteenth New York.....	6,149.7
New Mexico.....	640.4
Twenty-eighth New York.....	82,470.7
Total	2,326,672.9

EXPORT OF MANUFACTURED TOBACCO AND SNUFF IN BOND.

The quantity of manufactured tobacco removed from the place of manufacture in bond, free of tax, during the fiscal year; also the quantity actually exported during the year and the quantity unaccounted for at the beginning and at the end of the fiscal year ended June 30, 1901, are shown in the subjoined statement:

Districts.	Quantity unaccounted for July 1, 1900.	Quantity removed for export during the year ended June 30.	Quantity actually exported during the fiscal year.	Returned to factory and deficiencies tax paid.	Quantity unaccounted for June 30, 1901.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
First California.....		1,080	1,080		
Eighth Illinois.....		1,583	1,583		
Fifth Kentucky.....	9,090	63,085	63,004	4,008	5,113
Sixth Kentucky.....		348	348		
Louisiana.....		47,582	47,370		212
Maryland.....	9,120	220,178½	219,485½	168	9,645
First Michigan.....	192	3,025	1,204	283	1,725
First Missouri.....	10,160	91,358	88,861		12,652
Fifth New Jersey.....	21,894	408,157½	416,308	2,525	11,218½
First New York.....		12,306	12,306		
Second New York.....	23,188	35,119	55,416		2,891
Third New York.....	98,831	1,581,633	1,649,167		31,297
Twenty-eighth New York.....	44,638	347,409	370,313		21,734
Fourth North Carolina.....	6,850	56,555	52,255	50	11,100
First Ohio.....	540	2,704	2,232		1,012
First Pennsylvania.....		15,246	25,246		
Twenty-third Pennsylvania.....		3,615	3,455		160
Fifth Tennessee.....		1,800	1,350		450
Second Virginia.....	482,481½	6,527,220½	* 6,493,708½	4,048	511,951
Sixth Virginia.....	1,462	12,382	8,088		5,756
West Virginia.....		10,244	10,044		200
First Wisconsin.....		1,600	1,600		
Second Wisconsin.....		9,712	9,712		
Total	708,446½	9,458,887½	9,524,130½	11,067	627,116½

* Includes 8,809 pounds lost at sea and 8,897 pounds destroyed by order of the Secretary of the Treasury.

EXPORTATION OF CIGARS AND CIGARETTES IN BOND.

The number of cigars and cigarettes removed from the place of manufacture in bond, free of tax, during the fiscal year; also the number actually exported during the fiscal year and the quantity unaccounted for at the beginning and at the end of the fiscal year ended June 30, 1901, are shown in the subjoined statement:

District from which removed.	Cigars weighing more than 3 pounds per M.	Cigars weighing less than 3 pounds per M.	Cigarettes weighing more than 3 pounds per M.	Cigarettes weighing less than 3 pounds per M.
Dr.				
Unaccounted for July 1, 1900:				
First California				50,000
Louisiana	10,000			
Minnesota	3,000			
Second New York				5,407,000
Third New York				12,800
Twenty-eighth New York				12,214,000
Fourth North Carolina				8,975,000
Ninth Pennsylvania	20,000			250,000
Second Virginia	14,000	103,800		11,713,000
Total	47,000	103,800		38,621,800
Bonded for export:				
First California	10,500			
Florida	5,250			
Louisiana	15,000			874,500
Maryland	196,000	182,500		
First New York	5,000	50,000		50,000
Second New York	20,200	53,500	53,000	22,883,000
Third New York	87,975	30,000		398,490
Twenty-eighth New York				94,355,000
Fourth North Carolina				73,264,000
Fifth North Carolina				800,000
First Ohio	13,052			
Twenty-third Pennsylvania	8,200			
Second Virginia	196,000	1,192,800		33,641,800
Sixth Virginia				10,250,000
Total	557,177	1,508,800	53,000	236,026,590
Grand total	604,177	1,612,600	53,000	274,648,390
Cr.				
Exported during the year:				
First California	10,500			50,000
Louisiana	15,000			874,500
Maryland	186,000	149,500		
Minnesota	3,000			
First New York	5,000	50,000		
Second New York	20,200	53,500	3,000	27,254,000
Third New York	87,975	30,000		411,290
Twenty-eighth New York				100,084,000
Fourth North Carolina				82,189,000
Fifth North Carolina				550,000
First Ohio	10,048			
Ninth Pennsylvania	20,000			
Twenty-third Pennsylvania	5,000			
Second Virginia	137,000	1,182,200		41,762,200
Sixth Virginia				9,150,000
Total	499,723	1,465,200	3,000	262,324,990
Unaccounted for June 30, 1901:				
Florida	5,250			
Louisiana	10,000			
Maryland	10,000	33,000		
First New York				50,000
Second New York			50,000	1,046,000
Twenty-eighth New York				6,486,000
Fourth North Carolina				50,000
First Ohio	3,004			
Twenty-third Pennsylvania	3,200			
Second Virginia	73,000	114,400		3,592,400
Sixth Virginia				1,100,000
Total	104,454	147,400	50,000	12,328,400
Grand total	604,177	1,612,600	53,000	274,648,390

* Includes 5,000 cigars returned to factory.

* Includes 1,070,200 cigarettes upon which tax was paid.

Upon comparing the foregoing statements as to the manufactured tobacco, cigars, and cigarettes removed in bond for export with those for the fiscal year ended June 30, 1900, the decrease in 1901. as to tobacco, cigars, and cigarettes, is found to be as follows:

Tobacco.....	pounds..	2, 137, 128½
Cigars and cigarettes weighing more than 3 pounds per 1,000..	number..	523, 282
Cigarettes, including all tobacco cigarettes weighing not more than 3 pounds per 1,000.....	number..	881, 560, 780

The increase each year as to cigarettes up to the fiscal year ended June 30, 1900, was the prominent feature of this class of exportations. The business of exporting cigarettes has been during the past twenty years as follows:

NUMBER REMOVED FOR EXPORT DURING FISCAL YEARS 1882 TO 1901.

Year ended June 30—	Number.	Year ended June 30—	Number.	Year ended June 30—	Number.
1882.....	64, 001, 500	1889.....	246, 679, 750	1896.....	628, 096, 390
1883.....	68, 413, 560	1890.....	259, 310, 050	1897.....	892, 966, 800
1884.....	86, 243, 485	1891.....	294, 534, 250	1898.....	1, 032, 124, 046
1885.....	104, 811, 420	1892.....	320, 845, 020	1899.....	1, 225, 223, 840
1886.....	134, 311, 180	1893.....	397, 827, 260	1900.....	1, 118, 237, 370
1887.....	139, 985, 300	1894.....	401, 605, 300	1901.....	236, 026, 590
1888.....	180, 769, 800	1895.....	461, 859, 100		

EXPORTATION OF PLAYING CARDS IN BOND DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

	Playing cards 2 cents per package.
Removed for export and unaccounted for June 30, 1900.....	301, 721
Removed for export during the year ended June 30, 1901.....	2, 656, 856
Total.....	2, 958, 577
Removed for export and accounted for during the year.....	2, 588, 117
Removed for export and unaccounted for, tax paid.....	14, 094
Removed for export and unaccounted for June 30, 1901.....	361, 366
Total.....	2, 958, 577

EXPORTATION OF PROPRIETARY ARTICLES.

The following is a statement, by districts, of tax on proprietary medicines, bottled wines, chewing gum, etc. (Schedule B articles, act of June 13, 1898), removed for export and actually exported from the United States in bond, free of tax, under the provisions of section 22 of the act above named during the fiscal year ended June 30, 1901, and tax on such articles returned to manufactory and unaccounted for:

District.	Unaccounted for July 1, 1900.	Removed for export.	Actually ex- ported.	Returned to manu- factory.	Collected on defi- ciencies.	Unaccounted for.
First California	\$85.45	\$3,259.69½	\$3,024.32			\$320.82½
Connecticut	68.19	964.94	972.14			60.99
Florida		160.80	160.80			
First Illinois	135.13	1,711.91½	1,847.04½			
Fourth Iowa	496.78½	3,737.48½	4,024.91½			199.35
Fifth Kentucky		3,827.44	3,827.44			
Louisiana		437.68	437.68			
Third Massachusetts	2,410.34½	41,147.81½	40,353.81½			3,204.34
Maryland	2.17½	2,356.51½	2,358.69½			
Minnesota	60.75	2,637.60	2,640.30			58.05
First Missouri	64.95	3,105.88½	3,089.97½			100.86½
New Hampshire		1,195.40	1,195.40			
Fifth New Jersey	409.28½	15,945.74½	16,041.50½	\$8.72½		304.80
First New York	978.09	15,576.20½	14,575.77½			1,978.52½
Second New York	509.65½	56,859.52½	56,767.58½		\$14.55	587.05½
Third New York	213.03	6,957.27	7,104.48		2.10	63.72
Fourteenth New York	209.85	4,982.81½	5,094.66½	1.80		46.20
Twenty-first New York	7.50	370.95	378.45			
Twenty-eighth New York	776.65	5,415.14½	5,706.07½	.50		485.22½
First Ohio	102.25	1,298.25½	1,231.05½			169.45
Tenth Ohio		4.50	4.50			
Eleventh Ohio	15.75					15.75
Eighteenth Ohio	1.12½	48.25½	49.37½			
First Pennsylvania	47.53½	8,154.77½	8,113.94			88.37½
Ninth Pennsylvania	18.00					18.00
Twenty-third Pennsylv- ania	21.25½	252.97	206.75			67.47½
First Wisconsin		1,115.57	1,115.57			
Total	6,623.75½	181,475.16½	180,302.26	11.02½	16.65	7,768.96½

FERMENTED LIQUORS REMOVED FROM BREWERIES IN BOND FOR EXPORT DURING THE YEAR ENDED JUNE 30, 1901, BY DISTRICTS.

District.	Gallons.	District.	Gallons.
Alabama	5,797	First New York	310,017
First California	40,701	Second New York	64,410
Fourth California	18,848	Third New York	101,836
Connecticut	4,278	Fourteenth New York	78,760
Florida	30,566	Twenty-eighth New York	6,064
Georgia	104,160	First Ohio	19,375
First Illinois	2,821	Eleventh Ohio	17,725
Sixth Indiana	8,091	Oregon	135,639
Fifth Kentucky	18,971	Third Texas	99,083
Sixth Kentucky	58,900	Sixth Virginia	248
Louisiana	8,029	First Wisconsin	951,847
Third Massachusetts	1,085	Second Wisconsin	373
First Missouri	910,026		
Fifth New Jersey	15,030	Total	3,012,650

STATEMENT OF FERMENTED LIQUORS REMOVED FROM BREWERIES IN BOND, FREE OF TAX, FROM JULY 1, 1900 TO JUNE 30, 1901, UNDER ACT OF JUNE 18, 1890.

	Gallons.
Removed for export and unaccounted for June 30, 1900.....	512, 590
Removed for direct exportation	370, 550
Removed in original packages, to be bottled for export.....	818, 499
Removed by pipe line, to be bottled for export.....	1, 823, 601
Excess reported by bottlers	6, 917
Total	3, 532, 157
Exported in original packages, proofs received.....	428, 524
Exported in bottles, proofs received	2, 682, 135
Removed for export, unaccounted for, tax paid.....	27, 084
Excess reported by bottlers	43, 328
Removed for export, unaccounted for June 30, 1901.....	351, 088
Total	3, 532, 157

DRAWBACK ALLOWED ON EXPORTED MERCHANDISE.

DRAWBACK OF INTERNAL-REVENUE TAXES ALLOWED ON EXPORTED MERCHANDISE DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Port.	Number of claims.	Proprietary articles.	Tobacco.	Cigars and cigarettes.	Distilled spirits.	Snuff.	Total.
Baltimore	1		\$919. 03				\$919. 03
Boston	1		128. 79				128. 79
Chicago	4	\$35. 57					35. 57
Cleveland	15	109. 65					109. 65
Key West	1				\$30. 87		30. 87
New Haven	1	87. 42					87. 42
New York	2, 788	30, 666. 20	3, 547. 96	\$413. 17	82. 04	\$29. 64	34, 689. 01
Philadelphia	54	1, 613. 38					1, 613. 38
Port Townsend	4		213. 84				213. 84
San Francisco	62	1, 007. 40	2, 875. 78	3, 372. 02	35. 73		7, 290. 98
Seattle	7		200. 52	86. 00			286. 52
Toledo	3	13. 80					13. 80
Total	2, 941	33, 483. 42	7, 886. 92	3, 821. 19	98. 64	29. 64	45, 318. 81

**RECAPITULATION OF DRAWBACK OF INTERNAL-REVENUE TAXES ALLOWED DURING THE
FISCAL YEARS 1863 TO 1901, INCLUSIVE.**

Periods allowed.	Number of claims.	Proprietary articles.	Tobacco.	Snuff.	Cigars and cigarettes.
1863 to 1876, inclusive.					
1877	751	\$48,235.85	\$5,819.32		
1878	562	33,820.54	2,537.98		
1879	744	43,184.71	12,113.86		\$250.20
1880	872	35,153.86	22,314.02		1,094.97
1881	749	28,483.87	8,596.60	\$26.08	1,232.43
1882	909	33,695.22	5,069.36		1,406.12
1883	1,130	33,000.89	5,604.60		5,195.37
1884	1,090	16,460.34	6,063.81	82.00	5,673.96
1885	706	46.66	2,515.80		901.75
1886	800		3,582.13	1.60	601.26
1887	877		5,270.54		965.62
1888	1,222		5,584.00		708.25
1889	1,280		3,437.64		1,416.56
1890	1,540		1,829.12		1,112.40
1891	1,744		7,421.70	.80	1,184.97
1892	240		2,041.73		1,023.10
1893	192		2,049.73		1,005.30
1894	208		2,951.08		1,426.93
1895	185		820.63		696.25
1896	227		1,880.64		1,599.92
1897	117		1,669.41		10,423.73
1898	116		1,461.64		6,697.25
1899	1,242	15,598.78	5,982.89		15,642.49
1900	2,171	26,865.70	20,788.38		14,702.69
1901	2,941	33,483.42	7,885.92	29.64	3,821.19

Periods allowed.	Fermented liquors.	Distilled spirits.	Stillia.	Miscella- neous.	Total.
1863 to 1876, inclusive.					\$6,673,845.00
1877	\$760.12			\$277.11	56,092.40
1878	46.25	\$718.90			37,123.67
1879	533.69	1,426.92			57,509.38
1880	2,205.42		\$80.00	\$888.00	61,736.27
1881	1,128.38	1,161.90	220.00		40,849.26
1882	3,913.18	1,966.50	60.00		46,110.38
1883	6,034.16	4,608.00	60.00	\$590.92	55,093.94
1884	14,996.30	8,352.00	480.00		52,098.41
1885	16,192.71	3,705.30			23,362.22
1886	23,878.21	6,642.00			34,705.19
1887	21,238.94	5,755.50	140.00		33,373.60
1888	26,166.54	28,411.30	160.00		61,025.09
1889	25,633.33	10,737.00	80.00		41,304.32
1890	31,657.93	12,410.00	100.00		47,109.56
1891	31,374.51	9,177.30			49,159.28
1892	378.09	17,019.00	40.00		20,501.92
1893		7,467.80	40.00		10,562.33
1894		33,332.10			42,710.11
1895		20,883.22	80.00		22,470.15
1896		11,269.68	60.00		14,810.24
1897		22,729.65	20.00		34,842.79
1898		1,620.45	40.00		9,819.34
1899		1,853.94	20.00		39,048.10
1900		675.20			63,081.97
1901		98.64			45,318.81
Total					7,672,673.92

* Manufactured cotton exported prior to 1868.

* Machinery exported prior to 1868.

* Chains exported prior to 1868.

OLEOMARGARINE.

The subjoined statements show operations under the act of August 2, 1886, defining butter and imposing a tax upon and regulating the manufacture, sale, importation, and exportation of oleomargarine.

There was an increase in the number of persons engaged in the sale of oleomargarine during the fiscal year ended June 30, 1901, and a small decrease in the production of the article as compared with the previous year.

The following table shows the quantity of oleomargarine, in pounds, at 2 cents tax, produced at manufactories during the fiscal year ended June 30, 1901, the quantity withdrawn therefrom during the year, and the stock of oleomargarine remaining in factories June 30, 1901:

SUMMARY OF OPERATIONS AT OLEOMARGARINE MANUFACTORIES DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

<i>Dr.</i>	Pounds.
Stock on hand July 1, 1900.....	817, 806
Removed for export and unaccounted for July 1, 1900.....	367, 413
Quantity produced during the year.....	104, 943, 856
Overstatement of withdrawals.....	540
Total	106, 129, 615

<i>Contra.</i>	
Oleomargarine withdrawn, tax paid.....	101, 432, 717
Withdrawn from manufactories for export and accounted for by clearance certificate filed	3, 561, 287
Withdrawn from manufactories for export and accounted for by payment of tax on account of certificate not being filed	1, 975
Destroyed by fire.....	32, 899
Destroyed in factory and dumped as material	66, 406
Lost in transit	750
Removed for export and unaccounted for June 30, 1901	311, 344
Remaining in factories June 30, 1901.....	722, 237
Total	106, 129, 615

OPERATIONS IN OLEOMARGARINE DURING THE LAST TWO FISCAL YEARS.

The following statements, by districts, show the quantity, in pounds, of oleomargarine produced at manufactories, the quantity withdrawn therefrom, tax paid, for export, and the quantity lost or destroyed at manufactories during the two fiscal years ended June 30, 1900, and June 30, 1901, respectively; also the stock remaining on hand at the close of each year:

JULY 1, 1899, TO JUNE 30, 1900.

Districts.	Produced.	Withdrawn, tax paid.	Withdrawn for export.	Remaining in factory June 30, 1900.
Connecticut a.....	10,448,162	7,796,902	2,653,214	56,292
First Illinois.....	46,248,416	45,834,089	475,269	359,526
Thirteenth Illinois.....	168,782	156,623		4,109
Sixth Indiana.....	10,778,599	10,737,649	9,200	121,418
Kansas b.....	16,686,460	16,392,323	229,781	156,925
Fifth Kentucky.....	76,125	72,569		8,500
Maryland.....	2,207,748	2,202,390		7,447
Sixth Missouri.....	4,107,696	4,118,273		8,210
First New Jersey.....	604,279	596,849	9,300	8,060
Fifth New Jersey.....	115,300	115,300		
Eleventh Ohio.....	12,464,249	12,459,902		66,376
Eighteenth Ohio.....	2,734,214	2,739,898		16,396
Twenty-third Pennsylvania.....	301,158	281,485		14,564
Third Texas.....	108,890	108,890		
Total.....	107,045,028	103,616,142	3,876,764	817,806

JULY 1, 1900, TO JUNE 30, 1901.

Districts.	Produced.	Withdrawn, tax paid.	Withdrawn for export.	Remaining in factory June 30, 1901.
Connecticut a.....	10,786,496	8,085,968	2,687,810	49,285
First Illinois.....	42,273,266	41,571,302	668,259	350,902
Thirteenth Illinois.....	58,556	60,549		
Sixth Indiana.....	9,143,286	9,184,200	13,980	66,659
Kansas b.....	16,365,738	16,246,090	135,444	141,808
Fifth Kentucky.....	165,133	160,630		8,003
Maryland.....	2,670,218	2,676,404		
Sixth Missouri.....	4,032,442	4,000,807		
First New Jersey.....	144,275	151,425	900	
Fifth New Jersey.....	306,591	307,791	800	
First Ohio.....	1,098,508	1,073,364		25,139
Eleventh Ohio.....	12,739,370	12,775,313		30,433
Eighteenth Ohio.....	2,606,100	2,606,257		16,229
Twenty-third Pennsylvania.....	2,157,062	2,137,787		33,829
Third Texas.....	394,830	394,830		
Total.....	104,943,856	101,432,717	3,507,198	722,287

*Including the State of Rhode Island. No oleomargarine was manufactured in the State of Connecticut.

bIncluding the Indian Territory and the Territory of Oklahoma, but no oleomargarine was manufactured in either of these Territories.

The following table of production and total receipts from all oleomargarine sources for each fiscal year since November 1, 1886, the date the oleomargarine law took effect, is interesting as showing the extent of operations in the country:

	Total produc- tion.	Amount re- ceived.
On hand November 1, 1886.....	Pounds, 181,090	
During the fiscal year ended June 30—		
1887 (from November 1, 1886).....	21,513,587	\$723,948.04
1888.....	34,325,527	864,139.88
1889.....	35,664,026	894,247.91
1890.....	32,324,032	786,291.72
1891.....	44,392,409	1,077,924.14
1892.....	48,364,155	1,266,326.00
1893.....	67,224,298	1,670,643.50
1894.....	69,622,246	1,723,479.90
1895.....	56,958,105	1,409,211.18
1896.....	50,853,234	1,219,432.46
1897.....	45,581,207	1,034,129.60
1898.....	57,516,136	1,315,708.54
1899.....	83,130,474	1,956,618.56
1900.....	107,045,028	2,543,785.18
1901.....	104,943,856	2,518,101.44
Total.....	859,589,300	21,008,988.05

RECEIPTS UNDER THE OLEOMARGARINE LAW DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

[For notes to the references in this table, see p. 13.]

Districts.	Collections on oleomargarine at 2 cents per pound.	Special taxes of—			Total.
		Manufacturers.	Retail dealers.	Wholesale dealers.	
Alabama			\$1,190.00	\$1,040.00	\$2,230.00
Arkansas			1,870.55	480.00	2,350.55
First California					
Fourth California					
Colorado			5,178.00	2,500.00	7,678.00
Connecticut	\$168,087.70	\$1,800.00	12,682.00	1,840.00	179,409.70
Florida			3,682.00	8,960.00	7,642.00
Georgia			3,076.00	8,360.00	6,436.00
Hawaii	96.00		48.00	890.00	1,024.00
First Illinois	881,004.13	6,200.00	110,066.50	5,240.00	962,510.63
Fifth Illinois			5,248.00	1,560.00	6,808.00
Eighth Illinois			5,644.00	560.00	6,204.00
Thirteenth Illinois	1,201.60	600.00	8,212.00	1,120.00	6,133.60
Sixth Indiana	184,447.02	1,875.00	13,634.00	3,080.00	208,036.02
Seventh Indiana			4,000.00		4,000.00
Third Iowa					
Fourth Iowa					
Kansas	327,209.68	1,100.00	8,694.00	2,720.00	389,723.68
Second Kentucky			656.00		656.00
Fifth Kentucky	3,245.60	700.00	8,028.00	960.00	12,983.60
Sixth Kentucky			2,508.00		2,508.00
Seventh Kentucky			650.00		650.00
Eighth Kentucky			84.00		84.00
Louisiana			8,332.00	4,160.00	12,492.00
Maryland	58,661.10	1,200.00	6,270.00	4,560.00	65,691.10
Massachusetts			3,620.00	2,684.52	6,304.52
First Michigan			8,064.00	1,240.00	9,304.00
Fourth Michigan			7,176.00	1,420.00	8,596.00
Minnesota			276.00	8,760.00	4,036.00
First Missouri			13,784.00	1,380.00	15,114.00
Sixth Missouri	79,927.90		2,544.00		82,471.90
Montana			246.00	720.00	966.00
Nebraska			3,088.00	1,440.00	4,478.00
New Hampshire			434.00	480.00	914.00
First New Jersey	3,012.50		4,356.00		7,368.50
Fifth New Jersey	6,167.62	600.00	20,992.00	3,280.00	31,089.62
New Mexico			1,024.20	480.00	1,504.20
First New York			120.00		120.00
Second New York			114.00		114.00
Third New York			388.00		388.00
Fourteenth New York					
Twenty-first New York					
Twenty-eighth New York			48.00	640.00	688.00
Fourth North Carolina			834.00		834.00
Fifth North Carolina			280.00		280.00
First Ohio	21,772.74	350.00	11,206.00	2,760.00	36,090.74
Tenth Ohio		600.00	9,312.00	2,240.00	12,152.00
Eleventh Ohio	254,787.40	600.00	22,252.00		277,639.40
Eighteenth Ohio	52,179.08		21,792.00	1,440.00	75,411.08
Oregon			270.00	60.00	330.00
First Pennsylvania			1,958.00	2,800.00	4,758.00
Ninth Pennsylvania			126.00		126.00
Twelfth Pennsylvania			604.00		604.00
Twenty-third Pennsylvania	42,846.60	600.00	14,324.00	2,880.00	60,650.60
South Carolina			2,202.00	1,800.00	4,002.00
Second Tennessee			260.00		260.00
Fifth Tennessee			1,772.00	2,240.00	4,012.00
Third Texas	8,280.00		3,730.00	4,780.00	16,790.00
Fourth Texas			1,060.00	1,680.00	2,740.00
Second Virginia			7,310.00	1,320.00	8,630.00
Sixth Virginia			1,636.00		1,636.00
West Virginia			12,740.00	3,200.00	15,940.00
First Wisconsin			488.00		488.00
Second Wisconsin			160.00	960.00	1,120.00
Total	2,082,926.67	16,225.00	385,245.25	83,704.52	2,518,101.44

FILLED CHEESE.

The following statements show the operations under the act of June 6, 1896, defining cheese, imposing a tax upon, and regulating the manufacture, sale, importation, and exportation of filled cheese.

The quantity of filled cheese produced, withdrawn tax paid for export, and that withdrawn tax paid for domestic use from manufacturing monthly, from July 1, 1899, to June 30, 1901, is as follows:

Month.	Quantity produced.	Quantity withdrawn tax paid.	
		For domes- tic use.	For ex- port.
1899.		Pounds.	Pounds.
July			
August			
September			
October	84,375		84,375
November	113,346		113,346
December	168,742	26,019	142,723
1900.			
January	218,508	3,613	214,895
February	221,673		221,673
March	235,818	3,638	232,180
April	319,846		319,846
May	212,671	15,222	197,449
June			
July			
August			
September	20,913		20,913
October	95,133		95,133
November	229,269		229,269
December	175,663		175,663
1901.			
January	257,509	3,967	253,542
February	250,549	4,163	246,386
March	126,069	3,423	122,646
April	112,906	3,190	109,716
May	37,448	37,448	
June			
Total	2,880,438	100,683	2,779,755

It will be noted from the above table that the largest production month for the fiscal year ended June 30, 1900, was April, and the quantity produced that month was 319,846 pounds. The largest production month for the fiscal year ended June 30, 1901, was January, and the quantity produced that month was 257,509 pounds.

There were 1,574,979 pounds of filled cheese produced at manufacturing during the fiscal year ended June 30, 1900, and the entire quantity was tax paid. For the fiscal year ended June 30, 1901, 1,305,459 pounds were produced and tax paid, showing a decrease in production as compared with the previous year of 269,520 pounds.

It appears that the average monthly production for the eight production months of the fiscal year ended June 30, 1900, was 196,872 pounds, and for the nine production months of the fiscal year ended June 30, 1901, 145,051 pounds. There was no production in the months of July, August, and June of the fiscal year ended June 30, 1901.

STATEMENT, BY DISTRICTS, SHOWING THE NUMBER OF ESTABLISHMENTS FOR WHICH SPECIAL TAX WAS PAID TO CARRY ON THE BUSINESS OF MANUFACTURING AND DEALING IN FILLED CHEESE DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

Districts.	Manufac- tories.	Retail establish- ments.	Total.
First Illinois	5	.....	5
Maryland .....	.....	2	2
Louisiana .....	.....	1	1
Total for twelve months ended June 30, 1901.....	5	3	8
Total for twelve months ended June 30, 1900.....	6	2	8

RECEIPTS UNDER THE FILLED-CHEESE LAW DURING THE FISCAL YEAR ENDED
JUNE 30, 1901.

Districts.	Collections on filled cheese, at 1 cent per pound.	Special taxes of—		Total.
		Manufac- turers.	Retail dealers.	
First Illinois	\$18,055.97	\$1,566.67	.....	\$14,622.64
Louisiana .....	.....	.....	\$6.00	6.00
Maryland * .....	.....	.....	24.00	24.00
Total	18,055.97	1,566.67	30.00	14,652.64

* Including the State of Delaware, District of Columbia, and two counties of Virginia.

MIXED FLOUR.

The following statements show the operations under the act of June 13, 1898, defining mixed flour, imposing a tax upon and regulating the manufacture, sale, importation, and exportation of mixed flour.

The quantity of mixed flour produced, withdrawn tax paid, withdrawn for export, and destroyed at manufactories, monthly, from July 1, 1900, to June 30, 1901, is as follows:

Months.	Barrels.	Half barrels.	Quarter barrels.	Eighth barrels.	Pounds.
QUANTITY PRODUCED.					
Balance July 1, 1900.....	470	1,910	328	2,168	297,777
1900.					
July.....	2,806	5,487	1,567	3,498	1,020,092
August.....	2,981	20,356	2,039	8,161	2,345,569
September.....	4,143	30,989	3,956	8,200	3,432,952
October.....	3,561	27,324	5,231	13,184	3,258,760
November.....	3,050	13,681	2,633	7,921	1,919,420
December.....	2,917	12,111	2,686	9,327	1,818,198
1901.					
January.....	3,541	11,170	2,680	8,182	1,850,940
February.....	3,226	8,289	2,167	6,968	1,508,196
March.....	3,926	7,790	2,269	7,408	1,653,505
April.....	3,155	4,588	1,817	4,150	1,171,154
May.....	3,459	4,644	2,196	5,924	1,267,576
June.....	2,590	5,652	1,773	5,113	1,176,118
Total.....	39,274	153,883	31,842	90,194	22,720,252
QUANTITY WITHDRAWN TAX PAID.					
1900.					
July.....	2,861	5,162	1,571	3,789	*1,010,996
August.....	2,717	17,748	1,947	5,283	*1,821,544
September.....	3,922	*37,998	3,914	9,186	*3,594,914
October.....	3,658	28,030	4,692	12,514	*3,315,801
November.....	3,084	14,024	2,807	9,380	*1,866,252
December.....	3,045	12,384	2,494	8,599	*1,815,785
1901.					
January.....	3,756	*12,819	2,761	*8,119	*2,024,096
February.....	3,256	8,971	2,408	7,575	*1,602,207
March.....	18,753	18,043	12,464	17,156	*1,627,119
April.....	3,284	5,824	1,925	5,874	*1,276,214
May.....	3,478	5,171	2,132	6,366	*1,827,708
June.....	2,474	5,895	1,805	4,978	*1,159,346
Total.....	38,738	151,514	31,025	87,809	22,360,917
Balance on hand June 30, 1901.....	536	2,369	317	2,385	359,335
Total.....	39,274	153,883	31,842	90,194	22,720,252

* This quantity includes 33 pounds destroyed in manufactories.

* This quantity includes 19 half barrels, 23 one-quarter barrels (2,544 pounds) destroyed in manufactories.

* This quantity includes 1 half barrel (1,118 pounds) destroyed in manufactories.

* This quantity includes 1,305 pounds destroyed in manufactories.

* This quantity includes 1,634 pounds destroyed in manufactories.

* This quantity includes 571 pounds destroyed in manufactories.

* This quantity includes 8 half barrels, 23 eighth barrels (1,597 pounds) destroyed in manufactories.

* This quantity includes 521 pounds destroyed in manufactories.

* This quantity includes 3 barrels, 2 half barrels, 3 quarter barrels, 1 eighth barrel (1,020 pounds) destroyed in manufactories.

* This quantity includes 135 pounds destroyed in manufactories.

* This quantity includes 988 half barrels, 65 quarter barrels (73,476 pounds) returned to material account.

It will be noted from the above table that the largest production month of the fiscal year ended June 30, 1901, was September, 1900, and that the quantity produced that month was 3,432,952 pounds, packed in 4,143 barrels, 30,939 half barrels, 3,956 quarter barrels, and 8,200 eighth barrels. Also, that the largest withdrawal month was September, 1900, and the quantity withdrawn was 3,894,914 pounds, packed in 3,922 barrels, 37,993 half barrels, 3,914 quarter barrels, and 9,186 eighth barrels.

No mixed flour was withdrawn for export during the fiscal year ended June 30, 1901. It appears that the average monthly production for the twelve months ended June 30, 1901, was 1,868,539 pounds, and the average monthly withdrawal for the same period was 1,863,409 pounds.

STATEMENT, BY STATES AND TERRITORIES, SHOWING NUMBER OF ESTABLISHMENTS FOR WHICH SPECIAL TAX WAS PAID TO CARRY ON DURING FISCAL YEAR ENDED JUNE 30, 1901, THE BUSINESS OF MANUFACTURING, PACKING, AND REPACKING MIXED FLOUR.

States and Territories.	Manu- facto- ries.	Pack- ing es- tablish- ments.	Re- pack- ing es- tablish- ments.	Totals.	States and Terri- tories.	Manu- facto- ries.	Pack- ing es- tablish- ments.	Re- pack- ing es- tablish- ments.	Totals.
Alabama					Nebraska	3			3
Alaska					Nevada				
Arizona					New Hampshire				
Arkansas					New Jersey	4			4
California	3			3	New Mexico				
Colorado	1			1	New York	19	1		20
Connecticut					North Carolina				
Delaware					North Dakota				
District of Colum- bia					Ohio	5			5
Florida					Oklahoma				
Georgia	2			2	Oregon	2			2
Idaho					Pennsylvania	1	2		3
Illinois	6			6	Rhode Island	2			2
Indiana					South Carolina	10			10
Indian Territory					South Dakota				
Iowa	5			5	Tennessee	1	1		2
Kansas	10	1		11	Texas				
Kentucky	1			1	Utah	4			4
Louisiana					Vermont				
Maine	2			2	Virginia	1			1
Maryland					Washington	4			4
Massachusetts	1			1	West Virginia				
Michigan					Wisconsin				
Minnesota	1			1	Wyoming				
Mississippi					Total	96	5		101
Missouri	7			7	Fiscal year ended June 30, 1900	102	9	1	112
Montana	1			1					

It will be noted from the above table that there was a decrease of 6 in manufactories, a decrease of 4 in packing establishments, and 1 in repacking establishments, making a net decrease of 11 in the total number of special-tax payers.

RECEIPTS UNDER THE MIXED-FLOUR LAW DURING THE FISCAL YEAR ENDED JUNE 30, 1901.

[For notes to the references in this table, see page 13.]

Districts.	Mixed flour, per barrel of 196 pounds, or more than 88 pounds, 4 cents.	Mixed flour, per half barrel of 98 pounds, or more than 49 pounds, 2 cents.	Mixed flour, per quarter barrel of 49 pounds, or more than 24 1/2 pounds, 1 cent.	Mixed flour, per eighth barrel of 24 1/2 pounds, or less, 1/2 cent.	Manufacturers, packers, or repackers of mixed flour (special tax), \$12.	Total collections on mixed flour.
Alabama.....						
Arkansas.....						
First California.....		\$4.50		\$0.50	\$20.00	\$25.00
Fourth California.....			\$1.50	1.00	12.00	14.50
Colorado.....		6.02		4.00	18.00	28.02
Connecticut.....				4.50	12.00	16.50
Florida.....						
Georgia.....		45.92		7.03	6.00	58.95
Hawaii.....						
First Illinois.....	\$10.00	7.50	.01	20.87	46.00	84.38
Fifth Illinois.....						
Eighth Illinois.....		140.00		.50	12.00	152.50
Thirteenth Illinois.....						
Sixth Indiana.....	61.10			6.00	20.00	87.10
Seventh Indiana.....						
Third Iowa.....		10.00		3.00	45.00	58.00
Fourth Iowa.....		70.06			24.00	94.06
Kansas.....	1.00	397.00	3.50	2.75	84.00	488.25
Second Kentucky.....	2.52		1.15	.83	12.00	16.50
Fifth Kentucky.....						
Sixth Kentucky.....						
Seventh Kentucky.....						
Eighth Kentucky.....						
Louisiana.....						
Maryland.....						
Massachusetts.....	4.00	312.00	86.00	7.75		409.75
First Michigan.....						
Fourth Michigan.....						
Minnesota.....			1.00	16.00		17.00
First Missouri.....	27.50	46.00		13.50	19.00	106.00
Sixth Missouri.....		649.50			43.00	692.50
Montana.....			4.00	3.00	44.00	51.00
Nebraska.....		2.00		16.05	36.00	54.05
New Hampshire.....	.20	10.60		15.00	31.00	56.80
First New Jersey.....						
Fifth New Jersey.....	48.20	4.00	6.00	36.50	28.00	122.70
New Mexico.....						
First New York.....	2.00	177.06	50.00	4.50	78.00	311.56
Second New York.....				568.51	119.00	677.51
Third New York.....	120.00	661.17	75.00	245.13	12.00	1,113.30
Fourteenth New York.....		4.00			11.00	15.00
Twenty-first New York.....						
Twenty-eighth New York.....		243.32			12.00	255.32
Fourth North Carolina.....						
Fifth North Carolina.....						
First Ohio.....				13.75	22.00	35.75
Tenth Ohio.....						
Eleventh Ohio.....				23.00	13.00	36.00
Eighteenth Ohio.....		17.00	6.50			23.50
Oregon.....			3.00	27.55	48.00	78.55
First Pennsylvania.....				13.00	22.00	35.00
Ninth Pennsylvania.....						
Twelfth Pennsylvania.....						
Twenty-third Pennsylvania.....				6.00	10.00	16.00
South Carolina.....	918.56	27.34	5.40	16.51	127.50	1,090.31
Second Tennessee.....						
Fifth Tennessee.....	174.00	13.00	48.50	7.50	24.00	267.00
Third Texas.....						
Fourth Texas.....						
Second Virginia.....						
Sixth Virginia.....		2.00		4.00	12.00	18.00
West Virginia.....						
First Wisconsin.....						
Second Wisconsin.....						
Total.....	1,364.08	2,849.99	291.56	1,073.23	1,022.50	6,606.36

DIVISION OF CHEMISTRY.

The samples examined in the laboratory at San Francisco, Cal., during the fiscal year ended June 30, 1901, were as follows:

Fortified sweet wines	1, 247
Miscellaneous	11
Total	1, 258
Decrease from last fiscal year	104

The following table shows the number and character of the samples examined in the work of the laboratory at Washington during the past fiscal year:

Oleomargarine	259
Butter	57
Flour	10
Malt liquors	18
Fermented liquors, other than malt	82
Distilled liquors	91
Fortified wine	69
Medicinal articles	38
Ink	74
Mucilage	23
Typewriter ribbons	30
Sealing wax	21
Lubricating oil	8
Miscellaneous	8
Total	788
Increase over last fiscal year	28

The number of samples of material suspected of being oleomargarine was 316, an increase of 52 over last year.

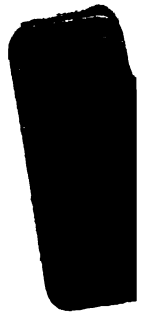
I have the honor to be, respectfully,

J. W. YERKES,
Commissioner.

Hon. LYMAN J. GAGE,
Secretary of the Treasury.

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